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PSA

Public Securities Association

Statistical Yearbook of Municipal Finance

The New Issue Market in 1982

About the Statistical Yearbook

The Public Securities Association's Statistical Yearbook on Municipal Finance is designed to supplement the information published monthly in PSA's Municipal Market Developments newsletter. In addition to general municipal market data, the Statistical Yearbook includes national underwriter rankings for selected types of bonds, regional statistics, a detailed, state by state analysis of new issue activity and a time series of municipal securities data.

The information contained in PSA's Statistical Yearbook is obtained from a data base on new issues of municipal bonds maintained for PSA by The Municipal Finance Study Group at The State University of New York at Albany. The data base, the most comprehensive computerized system of municipal market statistics available, provides new issue information to the Federal government, universities, the financial press as well as to the industry.

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I. INTRODUCTION

The Municipal Market in 1982

1982 will be characterized as the year in which interest rates came tumbling down from their all-time highs in January. The discount rate, the rate of interest the Federal Reserve charges member banks, dropped from 12% at the beginning of the year to 8.5% at year end. This brought other rates down with average weekly yields on municipal general obligation bonds falling from 13.30% at the beginning of 1982 to 9.56% at year end. The decline in the level of interest rates, along with other factors, caused the depressed stock and bond markets to boom to higher price levels.

Total new issue volume for municipal securities in 1982 amounted to $123 billion, an all-time record. Long-term volume totaled $78.3 billion with 6,339 issues while short-term volume amounted to $44.7 billion with 3,236 issues. New issue volume for 1982 represented a 44.3% increase over 1981's volume of $85.3 billion. The heavy volume of new issues was due to the decline in interest rates which made borrowing terms more favorable for issuers who had previously held back borrowings when faced with prohibitive financing costs. Issuers also rushed to market in the final quarter of the year to avoid a Federal requirement that municipal bonds be issued in registered form in order to be exempt from Federal taxation.

Major uses of bond proceeds were utilities and conservation with a total of $14.2 billion, representing a 40.1% increase over last year's figure. Financing for public housing totaled $14.6 billion. Bonds issued for transportation (roads, bridges, airports, etc.) totaled $6.3 billion, 81.9% ahead of 1981's volume of $3.4 billion. Hospital financing increased by 77.3% for a total of $9.6 billion. Financing for education totaled $6.4 billion, a 39.2% increase over 1981's volume of $4.6 billion.

The record volume of new issues was absorbed mostly by individual investors, through direct investment in particular securities and through mutual funds and unit investment trusts. It is estimated that individual investors purchased 75% of new municipal issues. In addition to being the largest single purchasers of net new municipal securities, individuals in 1982 became the largest single holders of municipal securities with 40.6% of all municipal debt outstanding, edging out commercial banks which held 34.2%. Commercial banks and property and casualty insurance companies, traditionally major investors in the municipal securities market, played relatively minor roles in 1982 due to low profitability.

1982 was also the year when the deep-discount bond gained popularity among issuers and investors alike. These bonds—often known as zero coupon bonds, compound interest bonds or money multipliers—are issued at a substantial discount from their value at maturity and have no periodic interest payments.

II. GENERAL MUNICIPAL MARKET STATISTICS

MUNICIPAL MARKET SUMMARY
(AMOUNTS IN THOUSANDS)

		LONG TERM ISSUES		SHORT TERM ISSUES		GRAND TOTAL	
		TOTAL AMOUNT	TOTAL NUMBER	TOTAL AMOUNT	TOTAL NUMBER	TOTAL AMOUNT	TOTAL NUMBER
1982	JAN.	$ 3,918,255	293	$ 2,610,543	202	$ 6,528,798	495
	FEB.	3,721,017	363	2,759,166	203	6,480,183	566
	MAR.	5,667,423	450	3,089,895	270	8,757,318	720
	APR.	6,749,826	532	3,175,959	206	9,925,785	738
	MAY	5,731,495	553	6,060,442	233	11,791,937	786
	JUNE	5,786,785	497	4,937,310	555	10,724,095	1,052
	JULY	5,630,985	432	3,375,625	306	9,006,610	738
	AUG.	6,540,699	520	4,803,319	357	11,344,018	877
	SEP.	6,663,514	539	3,222,686	266	9,886,200	805
	OCT.	8,396,804	547	3,437,220	225	11,834,024	772
	NOV.	10,073,259	816	4,139,927	215	14,213,186	1,031
	DEC.	9,418,164	797	3,099,585	198	12,517,749	995
JAN.-DEC. 1982		$ 78,298,226	6,339	$ 44,711,677	3,236	$123,009,903	9,575
JAN.-DEC. 1981		$ 47,814,373	4,768	$ 37,444,414	3,093	$ 85,258,787	7,861
RELATIVE CHANGE 1981-1982		30,483,853	1,571	7,267,263	143	37,751,116	1,714
PERCENT CHANGE 1981-1982		63.8	32.9	19.4	4.6	44.3	21.8

LONG TERM VOLUME BY TYPE OF SECURITY (G.O. ISSUES)
(AMOUNTS IN THOUSANDS)

		UNLIMITED TAX	LIMITED TAX	OTHER	TOTAL AMOUNT	TOTAL NUMBER
1982	JAN.	$ 863,218	$ 37.050	$ 142,004	$ 1,042,272	143
	FEB.	988,434	64,456	1,558	1,054,448	172
	MAR.	1,579,338	84,367	70,905	1,734,610	218
	APR.	1,786,542	278,027	160,879	2,225,448	256
	MAY	1,162,670	296,290	57,345	1,516,305	296
	JUNE	1,556,769	216,731	34,335	1,807,835	261
	JULY	794,466	118,595	55,895	968,956	179
	AUG.	1,582,867	42,896	59,990	1,685,753	237
	SEP.	1,550,518	139,535	25,200	1,715,253	252
	OCT.	2,171,874	60,686	96,301	2,328,861	318
	NOV.	3,008,390	296,966	66,765	3,372,121	469
	DEC.	1,286,110	207,560	100,710	1,594,380	334
JAN.-DEC. 1982		$ 18,331,196	$ 1,843,159	$ 871,887	$ 21,046,242	3,135
JAN.-DEC. 1981		$ 10,977,539	$ 1,345,439	$ 358,040	$ 12,681,018	2,230
RELATIVE CHANGE 1981-1982		7,353,657	497,720	513,847	8,365,224	905
PERCENT CHANGE 1981-1982		67.0	37.0	***	66.0	40.6

LONG TERM VOLUME BY TYPE OF SECURITY (REVENUE ISSUES)
(AMOUNTS IN THOUSANDS)

		UTILITY	USER CHARGE	SPECIAL TAX	LESSEE REV	OTHER	TOTAL AMOUNT	TOTAL NUMBER
1982	JAN.	$ 800,425	$ 361,151	$ 125,000	$ 1,223,041	$ 366,366	$ 2,875,983	150
	FEB.	960,044	136,254	1,274	1,487,360	81,637	2,666,569	191
	MAR.	370,860	835,495	88,825	2,449,010	188,623	3,932,813	232
	APR.	696,136	367,652	9,350	3,116,035	335,205	4,524,378	276
	MAY	838,500	365,255	153,305	2,591,505	266,625	4,215,190	257
	JUNE	405,300	304,883	15,829	3,059,313	193,625	3,978,950	236
	JULY	670,175	322,401	16,900	3,562,403	90,150	4,662,029	253
	AUG.	406,720	976,424	13,010	3,320,453	138,339	4,854,946	283
	SEP.	9,170	145,836	268,650	4,142,698	381,907	4,948,261	287
	OCT.	1,066,225	796,905	68,648	3,377,121	759,044	6,067,943	229
	NOV.	1,232,900	1,184,510	21,650	3,804,874	457,204	6,701,138	347
	DEC.	977,332	1,457,857	49,655	4,796,167	542,773	7,823,784	463
JAN.-DEC. 1982		$ 8,433,787	$ 7,254,623	$ 832,096	$ 36,929,980	$ 3,801,498	$ 57,251,984	3,204
JAN.-DEC. 1981		$ 6,319,010	$ 4,075,238	$ 859,492	$ 21,349,804	$ 2,529,811	$ 35,133,355	2,538
RELATIVE CHANGE 1981-1982		2,114,777	3,179,385	-27,396	15,580,176	1,271,687	22,118,629	666
PERCENT CHANGE 1981-1982		33.5	78.0	-3.2	73.0	50.3	63.0	26.2

SHORT TERM VOLUME BY TYPE OF SECURITY
(AMOUNTS IN THOUSANDS)

		URBAN RENEWAL	LOCAL HAA	TANS & RANS	BANS	OTHER	TOTAL ANTICIPATION NOTES	TOTAL AMOUNT	TOTAL NUMBER
1982	JAN.	$ 0	$ 1,924,491	$ 181,765	$ 391,420	$ 112,867	$ 573,185	$ 2,610,543	202
	FEB.	22,500	2,174,356	175,271	237,310	149,729	412,581	2,759,166	203
	MAR.	3,146	1,868,680	282,840	653,431	281,798	936,271	3,089,895	270
	APR.	35,300	2,289,348	154,963	264,873	431,475	419,836	3,175,959	206
	MAY	0	2,030,312	3,579,316	301,373	149,441	3,880,689	6,060,442	233
	JUNE	7,860	2,013,602	1,610,549	501,735	803,564	2,112,284	4,937,310	555
	JULY	0	2,600,133	400,498	285,031	89,963	685,529	3,375,625	306
	AUG.	22,740	2,316,327	1,654,015	571,877	238,360	2,225,892	4,803,319	357
	SEP.	2,403	2,406,341	579,555	163,353	71,034	742,908	3,222,686	266
	OCT.	30,847	2,359,821	156,284	205,205	685,063	361,489	3,437,220	225
	NOV.	15,890	2,297,247	1,563,615	177,423	85,752	1,741,038	4,139,927	215
	DEC.	18,035	2,310,208	536,919	187,168	47,255	724,087	3,099,585	198
JAN.-DEC. 1982		$ 158,721	$ 26,590,866	$ 10,875,590	$ 3,940,199	$ 3,146,301	$ 14,815,789	$ 44,711,677	3,236
JAN.-DEC. 1981		$ 163,440	$ 21,220,236	$ 7,744,127	$ 4,480,002	$ 3,836,609	$ 12,224,129	$ 37,444,414	3,093
RELATIVE CHANGE 1981-1982		-4,719	5,370,630	3,131,463	-539,803	-690,308	2,591,660	7,267,263	143
PERCENT CHANGE 1981-1982		-2.9	25.3	40.4	-12.0	-18.0	21.2	19.4	4.6

MUNICIPAL BOND SALES SUMMARY BY USE OF PROCEEDS
(AMOUNTS IN THOUSANDS)

USE OF PROCEEDS	TOTAL DEC. 1982 AMOUNT	TOTAL DEC. 1982 NUMBER	TOTAL 1982 YTD AMOUNT	TOTAL 1982 YTD NUMBER	TOTAL 1981 YTD AMOUNT	TOTAL 1981 YTD NUMBER	CHANGE 1981 TO 1982 AMOUNT	CHANGE 1981 TO 1982 PCNT
Elementary & Second	$ 343,134	93	$ 3,195,165	852	$ 2,205,892	678	$ $989,273	44.8
Colleges & Universty	323,019	16	1,782,741	137	879,935	102	902,806	102.5
Others	219,420	12	1,406,308	79	1,497,938	83	-91,630	-6.1
EDUCATION : TOTAL	885,573	121	6,384,214	1,068	4,583,765	863	1,800,449	39.2
Roads, Bridges	255,967	30	1,654,935	383	995,389	264	659,546	66.2
Ports, Airports	703,101	29	2,642,190	138	1,665,920	90	976,270	58.6
Other	380,448	21	1,958,439	111	776,136	60	1,182,303	152.3
TRANSPORTATION: TOTAL	1,339,516	80	6,255,564	612	3,437,445	414	2,818,119	81.9
Polln Control	00	00	253,975	15	109,153	13	144,822	132.6
Water & Sewer	764,277	141	5,096,361	1,160	2,930,908	761	2,165,453	73.8
Electric & Gas	1,029,712	43	7,136,572	205	6,294,275	215	842,297	13.3
Other	78,206	13	1,742,406	127	818,761	93	923,645	112.8
UTILITIES & CONSERV	1,872,195	197	14,229,314	1,507	10,153,097	1,082	4,076,217	40.1
Public Housing	1,633,657	137	14,560,706	1,222	5,942,268	415	8,618,438	145.0
Hospitals	1,356,985	122	9,612,125	1,009	5,421,133	753	4,190,992	77.3
Others	21,045	10	956,093	109	773,194	50	182,899	23.6
SOCIAL WELFARE: TOTAL	3,011,687	269	25,128,924	2,340	12,136,595	1,218	2,992,329	107.0
INDUSTRIAL AID-OTHER	484,129	151	2,665,969	909	3,436,610	1,052	-770,641	-22.4
INDUS AID-POLLN CNTRL	650,920	45	5,307,280	235	4,338,265	231	969,015	22.3
PUBLIC SERVICES	48,496	24	1,191,114	231	722,674	161	468,440	64.8
RECREATION	27,806	17	1,037,731	157	670,995	115	366,736	54.6
CLASSIFIED MISC	71,595	14	513,875	69	169,300	11	344,575	203.5
VARIOUS PURP, UNKNOWN	823,392	150	11,277,124	1,305	6,961,163	893	4,315,961	62.0
TOTAL NEW CAPITAL	$ 9,215,309	1,068	$73,991,109	8,433	$46,609,909	6,040	$27,381,200	58.7
Refunding	$ 201,640	48	$ 4,237,787	282	$ 607,164	107	$ 3,630,623	597.9
Advanced Refunding	1,215	01	69,330	09	597,300	13	-527,970	-88.3
TOTAL REFUNDING	$ 202,855	49	$ 4,307,117	291	$ 1,204,464	120	$ 3,102,653	257.5
GRAND TOTAL YTD	$ 9,418,164	1,117	$78,298,226	8,724	$47,814,373	6,160	$30,483,853	63.8

COMPETITIVE AND NEGOTIATED SALES BY MOODY'S RATINGS

		- GENERAL OBLIGATION -		—REVENUE—		— TOTAL —	
		AMOUNT	NUMBER	AMOUNT	NUMBER	AMOUNT	NUMBER
ALL RATINGS							
Negotiated	1982	3,736,324	400	49,564,700	2,384	53,301,024	2,784
	1981	1,659,841	313	27,789,025	1,767	29,448,866	2,080
% Change	81-82	125.1	28	78.4	35	81.0	34
Competitive	1982	17,248,853	2,691	7,020,038	658	24,268,891	3,349
	1981	10,866,533	1,859	5,424,434	573	16,290,967	2,432
% Change	81-82	58.7	45	29.4	15	49.0	38
Prvt Plcmnt	1982	32,127	6	622,897	99	655,024	105
	1981	117,240	5	1,864,433	126	1,981,673	131
% Change	81-82	-72.6	20	-66.6	-21	-66.9	-20
Aaa							
Negotiated	1982	115,275	4	4,807,315	139	4,922,590	143
	1981	15,050	4	4,162,875	107	4,177,925	111
Competitive	1982	2,749,034	80	229,917	16	2,978,951	96
	1981	2,384,403	72	707,272	21	3,091,675	93
Total	1982	2,864,309	84	5,037,232	155	7,901,541	239
	1981	2,399,453	76	4,870,147	128	7,269,600	204
% Change	81-82	19.4	11	3.4	21	8.7	17
Aa							
Negotiated	1982	806,149	21	8,651,671	186	9,457,820	207
	1981	109,135	10	3,427,415	155	3,536,550	165
Competitive	1982	5,269,815	340	1,608,935	53	6,878,750	393
	1981	4,014,526	216	999,915	33	5,014,443	249
Total	1982	6,075,964	361	10,260,606	239	16,336,570	600
	1981	4,123,663	226	4,427,330	188	8,550,993	414
% Change	81-82	47.3	60	131.8	27	91.0	45
A							
Negotiated	1982	1,032,568	67	18,947,229	445	19,979,797	512
	1981	349,045	41	11,730,764	405	12,079,809	446
Competitive	1982	6,169,974	824	3,182,535	189	9,352,509	1,013
	1981	2,586,472	532	1,408,819	124	3,995,291	656
Total	1982	7,202,542	891	22,129,764	634	29,332,306	1,525
	1981	2,935,517	573	13,139,583	529	16,075,100	1,102
% Change	81-82	145.4	55	68.4	20	82.5	38
Baa							
Negotiated	1982	493,605	18	2,896,452	77	3,390,057	95
	1981	484,670	18	1,009,335	53	1,494,005	71
Competitive	1982	1,088,572	330	446,140	58	1,534,712	388
	1981	534,637	189	293,500	39	828,137	228
Total	1982	1,582,177	348	3,342,592	135	4,924,769	483
	1981	1,019,307	207	1,302,835	92	2,322,142	299
% Change	81-82	55.2	68	156.6	47	112.1	62
Ba & LOWER							
Negotiated	1982	159,450	2	66,950	2	226,400	4
	1981	175,000	2	00	0	175,000	2
Competitive	1982	00	0	00	0	00	0
	1981	00	0	00	0	00	0
Total	1982	159,450	2	66,950	2	226,400	4
	1981	175,000	2	00	0	175,000	2
% Change	81-82	-8.9	0	0.0	0	29.4	100
UNRATED							
Negotiated	1982	1,129,277	288	14,195,083	1,535	15,324,360	1,823
	1981	526,941	236	7,458,636	1,047	7,985,577	1,285
Competitive	1982	1,971,458	1,117	1,552,511	342	3,523,969	1,459
	1981	1,346,493	850	2,014,928	356	3,361,421	1,206
Total	1982	3,100,735	1,405	15,747,594	1,877	18,848,329	3,282
	1981	1,873,434	1,088	9,473,564	1,403	11,346,998	2,491
% Change	81-82	65.5	29	66.2	34	66.1	32

PERCENT DISTRIBUTION OF LONG TERM VOLUME BY SIZE AND TYPE OF ISSUE FOR YEAR TO DATE

RANGES OF ISSUE SIZE (IN THSDS)	GENERAL OBLIGATION		REVENUE		TOTAL	
	%VOL	NO	%VOL	NO	%VOL	NO
0 - 499	0.21	642	0.07	218	0.28	860
500 - 999	0.39	438	0.18	201	0.58	639
1,000 - 2,499	1.60	768	1.22	611	2.82	1379
2,500 - 4,999	2.41	537	2.49	554	4.90	1091
5,000 - 9,999	3.03	348	4.89	536	7.92	884
10,000 - 24,999	4.72	246	9.85	482	14.57	728
25,000 - 49,999	2.97	70	13.31	305	16.28	375
50,000 - 99,999	3.75	45	15.56	185	19.31	230
GREATER THAN 99,999	7.81	41	25.53	112	33.34	153
ALL ISSUES	26.88	3135	73.12	3204	100.00	6339

NEW YIELDS ON GENERAL OBLIGATION

MONTH	MOODY'S AAA MATURITIES					MOODY'S AA, AA-1 MATURITIES				
	1	5	10	15	20	1	5	10	15	20
1982 JAN.	7.68	9.56	10.98	12.02	11.50	8.41	9.93	11.39	12.52	0.00
FEB.	7.75	9.20	10.50	0.00	0.00	7.89	9.57	11.00	12.30	12.73
MAR.	7.83	9.42	10.60	11.10	0.00	7.97	9.35	10.69	11.83	12.37
APR.	7.60	9.18	10.54	11.40	12.37	8.01	9.65	10.98	11.95	12.33
MAY	7.66	8.91	10.15	10.97	0.00	7.60	9.12	10.35	11.19	11.62
JUNE	8.40	9.50	10.73	11.48	11.50	8.24	9.68	10.90	11.79	12.20
JULY	8.04	9.26	10.30	11.25	11.65	8.08	9.43	10.40	11.30	11.82
AUG.	0.00	0.00	8.90	0.00	0.00	7.03	8.45	9.66	10.33	10.59
SEP.	6.18	7.76	8.95	9.94	0.00	6.48	7.95	9.08	9.83	10.06
OCT.	5.41	7.00	8.00	8.80	9.05	5.76	7.21	8.39	9.29	9.69
NOV.	5.45	7.05	8.35	9.26	9.71	5.71	7.50	8.77	9.64	10.00
DEC.	5.00	6.62	7.76	9.00	0.00	5.57	7.41	8.80	9.45	9.86
1982 ANNUAL AVERAGE	6.96	8.36	9.52	10.29	10.30	6.97	8.49	9.68	10.49	10.86

MONTH	MOODY'S A, A-1 MATURITIES					MOODY'S BAA, BAA-1 MATURITIES				
	1	5	10	15	20	1	5	10	15	20
1982 JAN.	8.60	10.11	11.48	12.68	13.60	9.04	10.68	12.05	13.13	14.00
FEB.	8.00	10.00	11.17	12.86	13.33	8.43	10.19	11.72	12.96	13.75
MAR.	8.18	9.83	11.21	12.25	12.84	9.37	10.82	11.71	12.60	13.19
APR.	8.22	9.81	11.10	12.02	12.04	8.52	10.11	11.48	12.22	12.30
MAY	7.86	9.35	10.64	11.65	12.08	8.43	9.73	11.26	12.02	11.99
JUNE	8.36	9.99	11.24	12.12	12.45	8.68	10.32	11.77	12.41	12.61
JULY	8.25	9.82	11.01	12.08	12.45	8.53	10.16	11.46	12.22	12.40
AUG.	7.41	8.90	10.11	11.15	11.61	7.66	9.21	10.29	11.11	11.50
SEP.	6.92	8.31	9.48	10.37	11.05	6.83	8.58	9.90	10.57	10.80
OCT.	6.08	7.60	8.75	9.57	9.89	6.54	8.29	9.18	9.90	10.47
NOV.	6.01	7.85	9.10	9.98	10.23	6.40	8.36	9.63	10.30	10.71
DEC.	5.94	7.72	9.00	9.87	10.19	6.30	8.53	9.66	10.38	10.53
1982 ANNUAL AVERAGE	7.11	8.79	10.00	10.86	11.22	7.46	9.30	10.55	11.32	11.58

(0.00 REPRESENTS UNAVAILABILITY OF DATA)

NEW YIELDS ON REVENUE

MONTH	MOODY'S AAA MATURITIES					MOODY'S AA, AA-1 MATURITIES				
	1	5	10	15	20	1	5	10	15	20
1982 JAN.	0.00	10.37	11.66	0.00	0.00	9.25	10.50	11.88	12.80	0.00
FEB.	8.50	10.00	0.00	0.00	0.00	8.00	9.83	11.43	11.82	13.62
MAR.	7.70	9.41	11.12	0.00	0.00	8.06	9.79	11.28	12.41	12.28
APR.	7.50	8.87	9.87	10.50	12.00	8.12	9.59	11.28	12.04	12.57
MAY	7.58	9.45	10.35	11.10	11.50	8.12	9.61	11.08	12.07	12.56
JUNE	8.76	9.67	10.88	12.00	12.15	8.81	10.11	11.45	12.25	12.00
JULY	8.50	9.63	10.86	10.60	0.00	8.17	10.01	11.77	12.23	13.00
AUG.	7.75	9.00	9.70	11.00	0.00	7.25	9.10	10.54	11.60	11.54
SEP.	0.00	0.00	8.50	0.00	0.00	6.60	8.31	9.67	10.44	10.84
OCT.	0.00	7.81	8.91	0.00	0.00	6.16	7.57	9.11	9.63	10.19
NOV.	5.83	7.73	9.11	9.85	10.26	6.00	7.89	9.07	9.81	10.02
DEC.	6.37	7.25	8.51	7.50	0.00	5.50	7.48	8.87	9.07	9.50
1982 ANNUAL AVERAGE	7.53	9.05	10.07	10.30	11.23	7.60	9.10	10.49	11.08	11.37

MONTH	MOODY'S A, A-1 MATURITIES					MOODY'S BAA, BAA-1 MATURITIES				
	1	5	10	15	20	1	5	10	15	20
1982 JAN.	8.75	10.55	12.25	13.02	13.65	9.00	10.40	12.09	12.62	12.40
FEB.	8.42	10.14	11.75	12.94	13.94	8.62	10.40	12.05	13.12	0.00
MAR.	8.44	10.08	11.84	12.72	13.21	8.25	10.34	11.96	13.75	13.50
APR.	8.27	10.06	11.54	12.43	12.96	9.00	10.54	12.16	13.58	10.00
MAY	7.93	9.54	11.21	11.84	12.41	9.08	10.39	11.35	11.60	13.00
JUNE	8.55	10.08	11.69	12.35	12.71	9.16	10.74	12.25	12.63	13.76
JULY	8.61	10.29	11.89	12.36	12.36	9.00	10.95	12.31	12.50	13.50
AUG.	7.73	9.40	10.91	11.20	11.73	0.00	9.02	10.29	11.23	12.26
SEP.	7.08	8.68	10.03	10.54	10.95	7.50	9.28	10.52	10.75	10.49
OCT.	6.61	7.97	9.25	9.60	10.13	6.58	8.13	9.38	9.78	10.58
NOV.	6.57	8.25	9.50	10.14	10.67	6.68	8.32	9.72	10.18	10.99
DEC.	6.16	8.01	9.47	10.18	10.60	6.91	8.77	10.25	10.87	11.18
1982 ANNUAL AVERAGE	7.63	9.23	10.70	11.36	11.60	7.88	9.51	10.92	11.53	11.81

(0.00 REPRESENTS UNAVAILABILITY OF DATA)

Tax Exempt/Taxable Yield Ratio

	Short Term	Long			
		Aaa	Aa	A	Baa
1979 Annual Average	44.4	61.3	61.6	62.5	62.7
1980 January	38.5	59.3	58.1	59.3	61.2
February	39.3	58.8	59.0	60.4	59.8
March	39.4	63.0	62.0	64.8	71.3
April	42.3	66.0	62.3	62.0	64.8
May	55.8	61.9	58.2	60.1	60.9
June	42.9	67.2	64.2	64.3	62.8
July	42.2	66.4	66.3	66.9	66.9
August	42.0	69.0	69.1	69.5	70.3
September	47.7	68.9	69.2	69.5	68.2
October	39.4	68.1	67.9	69.7	66.1
November	40.0	67.2	66.7	68.5	66.5
December	39.2	71.5	69.9	69.9	70.3
1980 Annual Average	42.4	65.6	64.4	65.4	65.8
1981 January	40.2	70.1	68.0	68.7	65.9
February	38.9	70.9	70.1	69.2	66.0
March	43.4	71.3	70.5	69.7	67.8
April	44.3	70.5	70.8	71.1	69.7
May	40.0	69.0	69.5	70.2	70.5
June	43.0	71.7	71.5	71.4	70.9
July	44.9	71.0	71.9	71.9	71.4
August	46.2	74.5	77.7	78.6	78.2
September	59.4	74.6	79.0	81.0	80.4
October	59.9	78.2	79.0	78.0	78.0
November	53.7	77.2	74.9	76.2	77.4
December	54.9	82.2	74.4	80.0	80.4
1981 Annual Average	47.4	73.4	73.1	73.8	73.1
1982 January	52.6	81.0	81.5	83.3	81.6
February	49.9	79.9	80.7	80.7	80.5
March	54.3	81.9	80.3	83.1	81.5
April	53.7	80.6	81.1	79.9	79.2
May	54.6	77.5	77.2	76.6	75.4
June	55.0	78.0	78.3	77.0	75.3
July	56.2	78.5	79.9	78.0	78.4
August	55.7	77.9	75.3	72.4	75.7
September	46.8	74.9	75.4	70.5	76.0
October	48.1	75.5	73.3	68.9	72.4
November	48.8	80.9	77.8	73.5	75.5
December	56.2	78.9	79.2	74.9	76.4
1982 Annual Average	52.7	78.8	78.3	76.6	77.3

SOURCES: Short Term: Federal Reserve Bulletin, Bank of America Quote Sheet, Weekly Money Market Summary of Continental Illinois National Bank and Trust Company

Long Term: Moody's Bond Survey

GENERAL OBLIGATION AND REVENUE BOND SALES FOR EACH OF THE FIFTY STATES

*** STATE ***	ALL ISSUES SALES	ALL ISSUES AMOUNT	ALL ISSUES ANIC	GENERAL OBLIGATION SALES	GENERAL OBLIGATION AMOUNT	GENERAL OBLIGATION ANIC	REVENUE SALES	REVENUE AMOUNT	REVENUE ANIC
50 States	6,265	76,020,372	10.99	3,132	20,739,062	10.38	3,133	55,281,310	11.81
Alabama	86	1,140,118	11.07	24	634,123	11.33	62	505,995	10.23
Alaska	42	1,305,364	11.05	18	886,979	11.05	24	418,385	11.01
Arizona	110	1,776,923	10.75	60	390,726	10.58	50	1,386,197	10.98
Arkansas	49	579,985	11.31	5	5,190	0.00	44	574,795	11.31
California	322	6,398,678	10.99	107	1,175,770	10.55	215	5,222,908	11.18
Colorado	189	2,108,615	9.91	105	570,003	9.77	84	1,538,612	10.02
Connecticut	91	1,156,781	10.12	66	531,852	10.13	25	624,929	10.09
Delaware	23	411,474	11.69	5	74,830	10.26	18	336,644	13.32
Florida	194	4,040,074	11.62	16	627,480	11.44	178	3,412,594	11.92
Georgia	77	1,609,783	11.03	13	361,410	11.03	64	1,248,373	0.00
Hawaii	17	411,824	10.75	6	180,131	10.75	11	231,693	0.00
Idaho	16	73,991	11.54	10	17,771	11.54	6	56,220	0.00
Illinois	324	3,336,787	10.33	183	1,526,064	10.45	141	1,810,723	10.02
Indiana	130	1,121,723	11.39	43	152,215	11.03	87	969,508	11.53
Iowa	266	447,915	10.94	120	130,775	10.12	146	317,140	11.70
Kansas	91	575,894	9.91	54	154,329	9.97	37	421,565	9.81
Kentucky	130	1,244,523	11.09	3	1,497	9.66	127	1,243,026	11.09
Louisiana	127	2,390,284	11.19	46	531,440	10.65	81	1,858,844	11.72
Maine	38	351,406	11.13	12	96,975	9.45	26	254,431	12.29
Maryland	71	1,507,071	10.17	25	644,745	9.96	46	862,326	10.94
Massachusetts	139	2,365,812	10.37	83	797,239	10.42	56	1,568,573	8.67
Michigan	257	1,930,300	11.05	171	586,760	11.06	86	1,343,540	11.01
Minnesota	325	1,577,435	10.80	197	500,254	10.32	128	1,077,181	11.44
Mississippi	42	695,161	11.75	19	50,930	10.04	23	644,231	12.30
Missouri	92	757,333	11.78	19	29,137	9.85	73	728,196	12.02
Montana	30	255,329	10.64	14	37,020	10.79	16	218,309	10.34
Nebraska	90	606,529	12.35	51	52,087	9.90	39	554,442	12.93
Nevada	24	648,927	10.41	11	138,718	10.47	13	510,209	9.36
New Hampshire	24	267,700	10.28	13	68,310	10.30	11	199,390	10.23
New Jersey	275	2,464,427	10.45	215	1,111,143	10.02	60	1,353,284	12.26
New Mexico	65	868,201	9.19	41	129,599	9.11	24	738,602	9.32
New York	263	5,310,462	10.85	172	1,505,808	9.77	91	3,804,654	12.24
N. Carolina	71	1,959,025	10.13	38	284,407	10.36	33	1,674,618	9.79
N. Dakota	78	244,478	11.97	40	65,245	9.97	38	179,233	13.31
Ohio	294	2,473,090	11.94	146	330,835	11.42	148	2,142,255	12.17
Oklahoma	99	930,902	12.12	51	123,010	8.64	48	807,892	12.87
Oregon	99	918,091	9.62	85	682,749	9.62	14	235,342	9.58
Pennsylvania	217	2,505,966	11.92	61	630,861	11.26	156	1,875,105	12.15
Rhode Island	22	197,271	10.26	11	66,665	10.26	11	130,606	0.00
S. Carolina	98	1,672,176	10.44	59	481,280	9.94	39	1,190,896	11.51
S. Dakota	28	155,620	9.63	17	14,215	9.81	11	141,405	8.92
Tennessee	123	1,203,557	9.55	60	401,090	9.50	63	802,467	10.90
Texas	600	6,679,516	10.94	380	1,915,612	10.66	220	4,763,904	11.55
Utah	62	726,582	10.66	25	161,993	10.42	37	564,589	10.99
Vermont	28	215,841	11.18	17	16,776	11.18	11	199,065	0.00
Virginia	85	1,851,020	9.77	30	521,815	9.52	55	1,329,205	11.03
Washington	110	2,877,480	12.91	63	619,965	11.22	47	2,257,515	13.45
W. Virginia	41	274,485	10.15	2	6,425	9.19	39	268,060	10.18
Wisconsin	158	1,035,937	10.08	103	588,538	10.05	55	447,399	10.59
Wyoming	33	362,506	8.83	17	126,271	8.71	16	236,235	11.08

- Amounts in thousands.
- ANIC - average net interest cost weighted by

COMPETITIVE AND NEGOTIATED SALES FOR EACH OF THE FIFTY STATES

*** STATE ***	ALL ISSUES SALES	ALL ISSUES AMOUNT	ALL ISSUES ANIC	COMPETITIVE SALES	COMPETITIVE AMOUNT	COMPETITIVE ANIC	NEGOTIATED SALES	NEGOTIATED AMOUNT	NEGOTIATED ANIC
50 States	6,265	76,020,372	10.99	3,341	24,230,051	10.66	2,720	51,122,361	12.29
Alabama	86	1,140,118	11.07	32	171,917	11.07	34	947,540	0.00
Alaska	42	1,305,364	11.05	18	840,340	11.04	24	465,024	11.21
Arizona	110	1,776,923	10.75	77	595,275	10.75	31	1,172,148	0.00
Arkansas	49	579,985	11.31	6	5,890	0.00	43	574,095	11.31
California	322	6,398,678	10.99	115	2,054,233	10.79	199	4,314,382	12.71
Colorado	189	2,108,615	9.91	24	205,066	9.67	161	1,882,049	10.03
Connecticut	91	1,156,781	10.12	64	601,477	10.23	21	546,349	0.00
Delaware	23	411,474	11.69	7	119,031	11.69	16	292,443	0.00
Florida	194	4,040,074	11.62	46	1,229,725	11.51	147	2,801,849	14.10
Georgia	77	1,609,783	11.03	19	400,313	11.03	56	1,154,220	0.00
Hawaii	17	411,824	10.75	6	178,131	10.75	9	229,993	0.00
Idaho	16	73,991	11.54	7	9,221	11.54	9	64,770	0.00
Illinois	324	3,336,787	10.33	186	1,179,823	10.42	132	2,056,284	10.04
Indiana	130	1,121,723	11.39	75	313,660	11.45	50	787,943	10.93
Iowa	266	447,915	10.94	151	196,734	10.15	103	217,488	13.18
Kansas	91	575,894	9.91	57	252,328	9.91	34	323,566	0.00
Kentucky	130	1,244,523	11.09	48	365,503	11.09	50	861,099	0.00
Louisiana	127	2,390,284	11.19	66	851,505	10.79	57	1,530,529	11.89
Maine	38	351,406	11.13	18	122,675	9.65	20	228,731	12.88
Maryland	71	1,507,071	10.17	32	768,255	9.87	39	738,816	12.05
Massachusetts	139	2,365,812	10.37	94	785,285	10.37	44	1,540,527	0.00
Michigan	257	1,930,300	11.05	187	596,045	10.93	67	1,296,360	12.48
Minnesota	325	1,577,435	10.80	206	560,952	10.42	102	974,533	11.48
Mississippi	42	695,161	11.75	22	58,730	10.12	20	636,431	12.40
Missouri	92	757,333	11.78	38	255,382	11.78	54	501,951	10.00
Montana	30	255,329	10.64	21	46,567	10.64	8	205,862	0.00
Nebraska	90	606,529	12.35	12	15,881	8.76	78	590,648	12.85
Nevada	24	648,927	10.41	9	95,538	10.24	14	550,284	10.58
New Hampshire	24	267,700	10.28	18	97,055	10.28	6	170,645	0.00
New Jersey	275	2,464,427	10.45	221	1,209,472	10.10	54	1,254,955	12.32
New Mexico	65	868,201	9.19	53	291,441	9.19	12	576,760	0.00
New York	263	5,310,462	10.85	182	2,176,574	10.84	79	3,127,109	10.92
N. Carolina	71	1,959,025	10.13	28	282,035	10.35	26	1,665,977	9.80
N. Dakota	78	244,478	11.97	57	78,970	9.94	16	160,250	13.63
Ohio	294	2,473,090	11.94	161	755,916	11.84	130	1,679,914	12.22
Oklahoma	99	930,902	12.12	61	142,105	10.98	37	784,297	13.95
Oregon	99	918,091	9.62	86	711,692	9.62	10	205,132	0.00
Pennsylvania	217	2,505,966	11.92	19	228,299	11.29	195	2,270,632	12.14
Rhode Island	22	197,271	10.26	12	68,015	10.26	10	129,256	0.00
S. Carolina	98	1,672,176	10.44	62	504,136	9.91	31	1,124,540	11.72
S. Dakota	28	155,620	9.63	9	13,795	9.56	18	136,825	11.87
Tennessee	123	1,203,557	9.55	73	483,425	9.55	45	715,387	0.00
Texas	600	6,679,516	10.94	416	2,423,523	10.92	170	4,211,783	11.46
Utah	62	726,582	10.66	18	88,045	10.86	42	637,318	9.96
Vermont	28	215,841	11.18	12	25,505	11.18	8	186,515	0.00
Virginia	85	1,851,020	9.77	29	453,885	9.62	55	1,395,810	13.14
Washington	110	2,877,480	12.91	59	644,048	11.06	50	2,223,132	13.78
W. Virginia	41	274,485	10.15	3	24,020	9.19	35	239,150	10.18
Wisconsin	158	1,035,937	10.08	113	617,113	10.07	45	418,824	10.72
Wyoming	33	362,506	8.83	6	35,500	8.56	24	322,236	10.39

- Amounts in thousands.
- ANIC - average net interest cost weighted by average maturity (life) and size of issue.

Municipal Bond Sales for Each of the Fifty States by Type of Issuer

*** STATE ***	ALL ISSUES			STATES			COUNTIES			MUNICIPALS & TOWNS		
	SALES	AMOUNT	ANIC	SALES	AMOUNT	ANIC	SALES	AMOUNT	ANIC	SALES	AMOUNT	ANIC
50 STATES....	6492	76663350	10.99	111	7876389	10.16	838	8917646	10.54	2501	13926653	10.67
ALABAMA.....	93	1160258	11.07	2	550000	8.64	3	3675	0.00	21	86344	13.33
ALASKA.....	42	1305364	11.05	2	385000	7.72	0	00	0.00	22	567144	11.65
ARIZONA.....	111	1778413	10.75	0	00	0.00	6	105601	10.33	23	270060	11.01
ARKANSAS.....	55	601794	11.31	0	00	0.00	10	82400	0.00	19	29340	10.66
CALIFORNIA...	332	6450939	10.99	4	470000	9.66	31	742677	13.36	89	1053140	12.84
COLORADO.....	191	2117935	9.91	1	5805	0.00	31	408424	8.63	71	608421	10.01
CONNECTICUT..	92	1169491	10.12	4	375000	10.19	0	00	0.00	63	277223	10.04
DELAWARE.....	23	411474	11.69	1	36000	9.60	4	72775	9.63	2	17180	12.67
FLORIDA.....	201	4071444	11.62	3	50000	11.59	36	796909	11.06	57	832632	10.05
GEORGIA.....	82	1625333	11.03	7	339045	11.13	6	20550	7.93	5	67680	7.84
HAWAII.....	17	411824	10.75	2	150000	10.93	1	7000	9.78	4	34324	9.33
IDAHO.....	16	73991	11.54	0	00	0.00	1	10000	0.00	3	3550	10.70
ILLINOIS.....	337	3350333	10.33	3	400000	10.24	10	218360	10.43	147	1100517	10.72
INDIANA.....	132	1128503	11.39	0	00	0.00	16	239325	10.75	54	360285	11.57
IOWA.....	305	465493	10.94	1	1250	10.43	34	46640	10.89	259	343426	11.24
KANSAS.....	97	614996	9.91	0	00	0.00	20	143155	10.28	59	331299	9.80
KENTUCKY.....	132	1250088	11.09	0	00	0.00	27	543678	7.57	50	244407	11.32
LOUISIANA....	134	2420104	11.19	3	444085	10.04	30	432252	11.91	21	163283	10.79
MAINE.....	38	351406	11.33	3	70180	8.84	0	00	0.00	15	55695	11.08
MARYLAND.....	72	1511711	10.17	2	267230	9.73	28	364670	10.26	12	125205	9.88
MASSACHUSETTS	136	2365352	10.37	3	447066	10.63	0	00	0.00	76	248790	10.10
MICHIGAN.....	261	1943900	11.05	0	00	0.00	101	548222	10.76	82	174145	10.88
MINNESOTA....	331	1618110	10.80	2	125000	10.42	27	39100	9.81	239	717512	10.82
MISSISSIPPI..	46	708811	11.75	2	6945	9.16	15	357095	12.37	21	89065	10.40
MISSOURI.....	99	776163	11.78	0	00	0.00	6	84925	10.68	19	58592	9.75
MONTANA.....	34	265039	10.63	0	00	0.00	1	4160	9.23	16	175744	10.34
NEBRASKA.....	95	616784	12.35	0	00	0.00	8	10165	10.98	47	66901	9.25
NEVADA.....	25	651352	10.41	6	62522	10.12	6	461280	10.60	6	18366	9.60
NEW HAMPSHIRE	24	267700	10.28	2	40000	10.67	1	3350	9.27	9	23830	9.61
NEW JERSEY...	279	2508407	10.45	2	300000	10.28	26	233137	9.65	139	443319	9.93
NEW MEXICO...	66	872701	9.19	4	136777	8.09	6	30760	10.85	25	428705	9.27
NEW YORK.....	265	5312004	10.85	3	473000	10.10	25	388252	9.51	68	411523	9.63
N. CAROLINA..	71	1959025	10.13	2	100000	10.03	16	104955	10.59	28	99663	10.51
N. DAKOTA....	79	244913	11.97	2	46365	0.00	4	7055	9.77	62	150659	12.02
OHIO.....	307	2517600	11.94	17	792570	12.12	92	650039	10.97	121	351034	11.51
OKLAHOMA.....	103	944342	12.12	0	00	0.00	5	15485	7.94	7	26220	9.56
OREGON.....	100	919731	9.62	11	550360	9.48	8	19931	8.06	56	193256	10.14
PENNSYLVANIA.	229	2543043	11.92	1	82000	11.79	15	134230	9.68	21	379160	0.00
RHODE ISLAND.	22	197271	10.26	0	00	0.00	0	00	0.00	11	66665	10.26
S. CAROLINA..	100	1676376	10.44	2	215000	9.35	32	286095	11.19	7	80245	9.57
S. DAKOTA....	28	155620	9.63	0	00	0.00	0	00	0.00	15	17420	9.80
TENNESSEE....	132	1222822	9.55	2	146140	8.37	40	235290	9.37	37	136320	10.94
TEXAS.....	606	6692471	10.94	1	59081	6.59	35	311515	10.14	143	1706706	10.95
UTAH.....	62	726582	10.66	1	14000	6.93	14	174069	10.12	24	152658	11.60
VERMONT.....	28	215841	11.18	0	00	0.00	0	00	0.00	12	76006	11.58
VIRGINIA.....	94	1874190	9.77	2	69820	9.35	12	150825	9.14	27	347320	9.85
WASHINGTON...	115	2889271	12.91	5	416148	11.62	10	47175	10.62	37	249639	10.06
W. VIRGINIA..	45	286935	10.15	0	00	0.00	17	70140	10.15	6	20875	0.00
WISCONSIN....	170	1055162	10.07	3	250000	9.25	10	105515	11.75	140	428960	10.51
WYOMING.....	34	364936	8.83	0	00	0.00	12	206390	7.91	4	16000	10.35

Municipal Bond Sales for Each of the Fifty States by Type of Issuer

*** STATE ***	===SCHOOL DISTRICTS=== SALES	AMOUNT	ANIC	===SPECIAL DISTRICTS=== SALES	AMOUNT	ANIC	==STATUTORY AUTHORITY== SALES	AMOUNT	ANIC
50 STATES....	728	2587174	10.52	416	2969957	11.14	1698	40365531	12.03
ALABAMA.....	1	2605	0.00	1	1016	0.00	65	516618	10.34
ALASKA.....	0	00	0.00	0	00	0.00	18	353220	12.74
ARIZONA.....	42	112315	10.74	1	1490	0.00	39	1288947	10.43
ARKANSAS.....	7	7859	0.00	1	5000	0.00	18	477195	11.31
CALIFORNIA...	4	20475	8.57	25	393185	10.46	179	3771462	11.21
COLORADO.....	17	138462	10.16	50	241308	9.69	21	715515	0.00
CONNECTICUT..	1	495	9.10	2	5459	10.13	22	511314	10.09
DELAWARE.....	0	00	0.00	0	00	0.00	16	285519	13.32
FLORIDA.....	1	8160	0.00	7	67255	13.78	97	2316288	11.98
GEORGIA.....	0	00	0.00	0	00	0.00	64	1198058	0.00
HAWAII.....	0	00	0.00	0	00	0.00	10	220500	0.00
IDAHO.....	4	13220	11.47	5	4066	12.35	3	43155	0.00
ILLINOIS.....	90	236456	9.42	38	290486	11.07	49	1104512	9.87
INDIANA.....	0	00	0.00	12	65570	11.41	50	463323	11.32
IOWA.....	4	2772	10.68	1	270	9.11	6	71135	9.89
KANSAS.....	7	24995	10.19	4	74175	0.00	7	41374	0.00
KENTUCKY.....	0	00	0.00	10	6982	0.00	45	454821	11.09
LOUISIANA....	20	53370	11.37	9	345950	11.06	51	981164	11.86
MAINE.....	0	00	0.00	1	675	0.00	19	224656	12.29
MARYLAND.....	0	00	0.00	5	98600	9.95	25	655806	10.95
MASSACHUSETTS	3	3725	10.85	4	44438	9.31	52	1621333	8.55
MICHIGAN.....	5	28123	11.94	0	00	0.00	73	1193410	11.58
MINNESOTA....	7	16875	11.92	0	00	0.00	56	719623	11.07
MISSISSIPPI..	1	4500	0.00	1	7910	10.11	6	243296	0.00
MISSOURI.....	12	18080	9.45	3	3830	9.30	59	610736	12.29
MONTANA.....	6	18183	11.31	8	8842	0.00	3	58110	0.00
NEBRASKA.....	10	14436	7.64	16	83195	12.82	14	442087	13.03
NEVADA.....	0	00	0.00	0	00	0.00	7	109184	0.00
NEW HAMPSHIRE	2	5130	8.29	0	00	0.00	10	195390	10.23
NEW JERSEY...	46	115452	10.12	0	00	0.00	66	1416499	12.26
NEW MEXICO...	26	36619	9.22	0	00	0.00	5	239840	9.28
NEW YORK.....	71	172341	9.15	3	1227	0.00	95	3865661	12.24
N. CAROLINA..	0	00	0.00	2	1430	0.00	23	1652977	9.79
N. DAKOTA....	3	5120	11.11	4	1604	0.00	4	34110	0.00
OHIO.....	24	27455	10.97	4	97080	11.61	49	599422	12.93
OKLAHOMA.....	38	40715	8.57	0	00	0.00	53	861922	12.67
OREGON.....	1	3500	12.19	13	72313	9.40	11	80371	11.06
PENNSYLVANIA.	36	204246	9.99	1	77925	0.00	155	1665482	12.15
RHODE ISLAND.	0	00	0.00	0	00	0.00	11	130606	0.00
S. CAROLINA..	40	228250	10.45	5	36020	11.35	14	830766	11.66
S. DAKOTA....	7	2445	10.02	0	00	0.00	6	135755	8.92
TENNESSEE....	0	00	0.00	0	00	0.00	53	705072	0.00
TEXAS.....	136	718420	10.71	131	488096	12.16	158	3408653	12.51
UTAH.....	11	113360	9.75	4	42300	11.84	6	230195	10.64
VERMONT.....	5	5585	9.91	4	3685	11.58	7	130565	0.00
VIRGINIA.....	0	00	0.00	1	38000	10.17	52	1268225	12.12
WASHINGTON...	17	79748	12.09	27	342126	10.92	19	1754435	13.79
W. VIRGINIA..	1	5150	0.00	5	22145	0.00	16	168625	0.00
WISCONSIN....	8	16286	10.97	4	4555	10.31	5	249844	0.00
WYOMING.....	10	82244	6.69	4	11747	10.55	4	48555	0.00

Dollar volumes may differ from other tables due to data base revisions.

III. NATIONAL UNDERWRITING ACTIVITY

Note: For all underwriter ranking tables, the volume for each firm is calculated by the following method. In co-managed issues, the dollar amount of the issue is divided equally among the co-managers. Also, each co-manager is credited with one issue when calculating number of issues.

LEADING UNDERWRITERS - 1982

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 5,620,841	992
2	E F Hutton & Co Inc	4,525,340	664
3	Goldman Sachs & Co	3,919,671	450
4	Blyth Eastman Paine Webber Inc	3,657,211	601
5	Salomon Brothers	3,430,692	319
6	Smith Barney, Harris Upham	3,052,705	354
7	Kidder Peabody & Co Inc	2,372,387	430
8	First Boston Corp	2,204,110	185
9	Shearson American Express, Inc	2,106,163	343
10	Dean Witter Reynolds	2,097,498	448
11	Lehman Brothers Kuhn Loeb	1,496,941	205
12	Prudential-Bache Securities	1,427,909	493
13	Bear, Stearns & Co Inc	1,222,601	192
14	Boettcher & Co	1,200,429	140
15	Dillon Read & Co Inc	1,200,117	89
16	John Nuveen & Co	1,045,760	215
17	Morgan Guaranty Trust Co	1,036,466	141
18	L F Rothschild, Unterberg & Towbin	972,220	213
19	A G Becker & Co Inc	915,190	181
20	Bankers Trust Co	850,828	163
21	Bank Of America N T & S A	849,234	125
22	First National Bank Of Chicago	838,169	212
23	Chase Manhattan Bank	808,903	157
24	Citibank	776,805	146
25	Continental Illinois National Bank	715,587	227
26	Rauscher Pierce Refsnes Inc	708,987	144
27	Donaldson, Lufkin & Jenrette Sec Corp	691,013	112
28	Drexel Burnham Lambert Inc	684,038	166
29	Northern Trust Co	678,655	276
30	Miller & Shroeder Municipals Inc	642,907	100
31	Dain Bosworth Inc	566,586	234
32	Lazard Freres & Co	560,545	88
33	Chemical Bank	509,810	131
34	Underwood Neuhaus & Co Inc	505,860	151
35	Wheat, First Securities Inc	492,698	28
36	Morgan Stanley & Co	476,011	28
37	Harris Trust & Savings Bank	474,867	189
38	First National Bank Of Boston	468,404	147
39	Newman & Associates	456,290	112
40	Ziegler Securities Inc	440,510	34
41	Mcdonald & Co	434,891	102
42	Howard Weil Labouisse Friedrichs Inc	433,373	86
43	Robinson Humphrey/Amer Ex Inc	418,784	55
44	Kirchner, Moore And Co	398,389	109
45	Manufacturers Hanover Trust Co	386,947	69
46	Piper, Jaffray & Hopwood Inc	360,010	128
47	Stephens Inc	326,890	57
48	Rotan, Mosle Inc	316,382	117
49	First Interstate Bank Of California	315,668	95
50	Foster & Marshall/American Express	315,442	60

LEADING UNDERWRITERS - 1982

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
51	Ehrlich Bober & Co	$ 304,570	64
52	Seattle Northwest Securities Corp	295,799	62
53	Alex Brown & Sons	292,536	79
54	Crocker Bank	290,330	47
55	Craigie Inc	289,811	25
56	Hanifen Imhoff,Inc.	287,173	61
57	J C Bradford Co	276,580	72
58	Interstate Securities Corp	275,245	46
59	Matthews & Wright Inc	271,427	30
60	Refco Partners Inc.	270,620	53
61	Butcher & Singer	267,042	56
62	Clayton Brown & Associates	246,772	128
63	Ohio Co	238,121	90
64	Wertheim & Co	238,051	34
65	William R Hough & Co	233,430	35
66	Interfirst Bank Dallas	228,339	90
67	Scharff & Jones Inc	225,517	63
68	Prescott, Ball & Turben Inc	203,824	62
69	Edwards & Sons A. G. Inc	199,239	43
70	First National Bank Of St Paul	192,975	111
71	Hereth, Orr & Jones Inc	191,695	18
72	Chiles, Heider & Co Inc	191,575	89
73	Bancnorthwest	189,509	104
74	First Charlotte Corp	188,018	18
75	Geo. K. Baum & Co.	187,813	77
76	J J B Hilliard, W L Lyons & Co	186,652	16
77	Baker Watts & Co	180,253	43
78	Stifel Nicolaus & Co Inc	178,113	26
79	First Wisconsin Nat'l Bank Of Milwaukee	177,517	34
80	Arch W Roberts	176,934	45
81	Weeden & Co	170,023	65
82	Frazer Laner Co Inc	165,947	24
83	Thomson Mc Kinnon Securities Inc	164,036	118
84	Carolina Securities Corp	163,935	11
85	Thornton Farish & Gauntt Inc	157,594	34
86	Sutro & Co Incorporated	156,509	13
87	Dougherty, Dawkins, Strand And Yost	151,848	72
88	Peeler & Co Inc J Lee	150,675	6
89	Ryan, Beck & Co.	150,104	56
90	Marine Midland Bank	147,806	59
91	Russell, Rea, Bleir & Zappla	146,164	25
92	M. G. Lewis & Co	138,770	27
93	Manley Bennett Mcdonald & Co	138,280	98
94	First Of Michigan Corp	135,128	54
95	Stone & Youngberg	127,839	27
96	Janney Montgomery Scott Inc	125,455	29
97	T J Raney & Sons	125,434	22
98	Roosevelt & Cross Inc	124,635	132
99	Burrows Smith & Co	120,055	7
100	Republicbank, Dallas	117,587	63

LEADING UNDERWRITERS - G.O. - 1982

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 1,008,084	549
2	Prudential-Bache Securities	702,407	350
3	First National Bank Of Chicago	581,192	173
4	Blyth Eastman Paine Webber Inc	569,671	285
5	E F Hutton & Co Inc	565,163	321
6	Chase Manhattan Bank	552,399	133
7	Northern Trust Co	544,394	242
8	Salomon Brothers	526,007	106
9	Morgan Guaranty Trust Co	507,535	95
10	Dean Witter Reynolds	503,764	264
11	Continental Illinois National Bank	482,022	193
12	Smith Barney, Harris Upham	457,355	179
13	Bankers Trust Co	453,103	128
14	Kidder Peabody & Co Inc	453,087	210
15	Bear, Stearns & Co Inc	427,987	92
16	Bank Of America N T & S A	423,396	86
17	Goldman Sachs & Co	401,234	88
18	Chemical Bank	397,094	115
19	Harris Trust & Savings Bank	380,693	170
20	Citibank	366,549	93
21	Shearson American Express, Inc	360,393	153
22	First National Bank Of Boston	359,205	118
23	L F Rothschild, Unterberg & Towbin	321,923	129
24	First Boston Corp	313,445	65
25	Lehman Brothers Kuhn Loeb	294,689	79
26	Drexel Burnham Lambert Inc	273,081	99
27	A G Becker & Co Inc	271,832	93
28	Donaldson, Lufkin & Jenrette Sec Corp	266,620	67
29	Lazard Freres & Co	242,925	51
30	Boettcher & Co	236,102	55
31	First Interstate Bank Of California	211,505	66
32	Dillon Read & Co Inc	191,815	34
33	Underwood Neuhaus & Co Inc	189,122	115
34	Interfirst Bank Dallas	172,939	82
35	John Nuveen & Co	169,036	88
36	Clayton Brown & Associates	167,871	98
37	Manufacturers Hanover Trust Co	165,951	51
38	Miller & Shroeder Municipals Inc	150,838	27
39	Crocker Bank	147,927	33
40	Kirchner, Moore And Co	142,471	59
41	Rauscher Pierce Refsnes Inc	130,658	80
42	Refco Partners Inc.	130,501	32
43	Bancnorthwest	127,924	89
44	Roosevelt & Cross Inc	120,542	130
45	Ehrlich Bober & Co	119,942	35
46	Marine Midland Bank	113,151	57
47	Hanifen Imhoff,Inc.	112,989	47
48	Weeden & Co	112,862	53
49	Republicbank, Dallas	109,337	62
50	Thomson Mc Kinnon Securities Inc	103,812	99

LEADING UNDERWRITERS - REVENUE - 1982

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 4,612,757	443
2	E F Hutton & Co Inc	3,960,177	343
3	Goldman Sachs & Co	3,518,437	362
4	Blyth Eastman Paine Webber Inc	3,087,540	316
5	Salomon Brothers	2,904,685	213
6	Smith Barney, Harris Upham	2,595,350	175
7	Kidder Peabody & Co Inc	1,919,300	220
8	First Boston Corp	1,890,665	120
9	Shearson American Express, Inc	1,745,770	190
10	Dean Witter Reynolds	1,593,734	184
11	Lehman Brothers Kuhn Loeb	1,202,252	126
12	Dillon Read & Co Inc	1,008,302	55
13	Boettcher & Co	964,327	85
14	John Nuveen & Co	876,724	127
15	Bear, Stearns & Co Inc	794,614	100
16	Prudential-Bache Securities	725,502	143
17	L F Rothschild, Unterberg & Towbin	650,297	84
18	A G Becker & Co Inc	643,358	88
19	Rauscher Pierce Refsnes Inc	578,329	64
20	Morgan Guaranty Trust Co	528,931	46
21	Miller & Shroeder Municipals Inc	492,069	73
22	Wheat, First Securities Inc	486,524	25
23	Morgan Stanley & Co	476,011	28
24	Dain Bosworth Inc	463,565	99
25	Ziegler Securities Inc	437,660	33
26	Bank Of America N T & S A	425,838	39
27	Donaldson, Lufkin & Jenrette Sec Corp	424,393	45
28	Newman & Associates	420,906	109
29	Drexel Burnham Lambert Inc	410,957	67
30	Robinson Humphrey/Amer Ex Inc	410,292	44
31	Citibank	410,256	53
32	Mcdonald & Co	402,428	58
33	Howard Weil Labouisse Friedrichs Inc	399,268	60
34	Bankers Trust Co	397,725	35
35	Lazard Freres & Co	317,620	37
36	Underwood Neuhaus & Co Inc	316,738	36
37	Piper, Jaffray & Hopwood Inc	304,390	61
38	Stephens Inc	290,873	52
39	Craigie Inc	280,147	20
40	Foster & Marshall/American Express	266,721	25
41	J C Bradford Co	261,493	50
42	Seattle Northwest Securities Corp	257,828	35
43	First National Bank Of Chicago	256,977	39
44	Chase Manhattan Bank	256,504	24
45	Kirchner, Moore And Co	255,918	50
46	Matthews & Wright Inc	255,866	22
47	Interstate Securities Corp	247,484	20
48	Rotan, Mosle Inc	245,237	63
49	Alex Brown & Sons	233,794	35
50	Continental Illinois National Bank	233,565	34

LEADING UNDERWRITERS - COMPETITIVE - 1982

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 1,363,061	696
2	Prudential-Bache Securities	832,450	432
3	E F Hutton & Co Inc	788,822	391
4	Dean Witter Reynolds	778,811	351
5	Blyth Eastman Paine Webber Inc	766,458	352
6	Chase Manhattan Bank	679,568	145
7	Salomon Brothers	654,754	144
8	Bear, Stearns & Co Inc	622,763	141
9	Smith Barney, Harris Upham	607,443	227
10	First National Bank Of Chicago	572,073	190
11	Kidder Peabody & Co Inc	528,458	261
12	Shearson American Express, Inc	523,517	211
13	Northern Trust Co	520,494	258
14	Morgan Guaranty Trust Co	502,376	108
15	Bankers Trust Co	489,892	137
16	Continental Illinois National Bank	478,870	209
17	Goldman Sachs & Co	472,761	130
18	Donaldson, Lufkin & Jenrette Sec Corp	454,628	101
19	Drexel Burnham Lambert Inc	453,194	134
20	L F Rothschild, Unterberg & Towbin	430,516	148
21	Bank Of America N T & S A	423,791	94
22	Chemical Bank	409,110	123
23	First National Bank Of Boston	405,383	136
24	First Boston Corp	400,203	97
25	A G Becker & Co Inc	398,964	124
26	Lehman Brothers Kuhn Loeb	373,559	101
27	Harris Trust & Savings Bank	366,333	178
28	John Nuveen & Co	358,666	161
29	Lazard Freres & Co	357,872	77
30	Citibank	342,013	105
31	Dillon Read & Co Inc	274,730	50
32	Refco Partners Inc.	265,885	52
33	Ehrlich Bober & Co	237,232	55
34	First Interstate Bank Of California	230,961	75
35	Clayton Brown & Associates	200,611	119
36	Underwood Neuhaus & Co Inc	187,299	125
37	Manufacturers Hanover Trust Co	185,863	59
38	Interfirst Bank Dallas	178,939	83
39	Crocker Bank	165,593	36
40	Rauscher Pierce Refsnes Inc	162,809	88
41	Thomson Mc Kinnon Securities Inc	142,443	112
42	Bancnorthwest	132,264	95
43	Weeden & Co	131,162	60
44	Roosevelt & Cross Inc	124,635	132
45	Marine Midland Bank	113,151	57
46	Republicbank, Dallas	109,337	62
47	Scharff & Jones Inc	103,345	45
48	Rotan, Mosle Inc	100,247	69
49	Dain Bosworth Inc	99,945	132
50	Irving Trust CoNewYorkCity	97,853	53

LEADING UNDERWRITERS - NEGOTIATED - 1982

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 4,256,030	295
2	E F Hutton & Co Inc	3,728,468	271
3	Goldman Sachs & Co	3,446,910	320
4	Blyth Eastman Paine Webber Inc	2,878,240	243
5	Salomon Brothers	2,717,393	170
6	Smith Barney, Harris Upham	2,445,262	127
7	Kidder Peabody & Co Inc	1,843,929	169
8	First Boston Corp	1,803,907	88
9	Shearson American Express, Inc	1,569,231	130
10	Dean Witter Reynolds	1,315,582	96
11	Boettcher & Co	1,140,939	107
12	Lehman Brothers Kuhn Loeb	1,118,232	103
13	Dillon Read & Co Inc	923,637	38
14	John Nuveen & Co	687,094	54
15	Bear, Stearns & Co Inc	599,838	51
16	Prudential-Bache Securities	591,209	60
17	Miller & Shroeder Municipals Inc	551,762	64
18	Rauscher Pierce Refsnes Inc	544,728	55
19	L F Rothschild, Unterberg & Towbin	538,704	64
20	A G Becker & Co Inc	516,226	57
21	Wheat, First Securities Inc	489,732	26
22	Morgan Guaranty Trust Co	453,090	30
23	Dain Bosworth Inc	442,223	92
24	Citibank	434,792	41
25	Newman & Associates	423,877	109
26	Ziegler Securities Inc	422,960	29
27	Bank Of America N T & S A	422,693	29
28	Morgan Stanley & Co	417,841	23
29	Robinson Humphrey/Amer Ex Inc	395,858	39
30	Mcdonald & Co	377,951	52
31	Howard Weil Labouisse Friedrichs Inc	366,649	44
32	Kirchner, Moore And Co	364,861	71
33	Bankers Trust Co	337,186	23
34	Underwood Neuhaus & Co Inc	308,811	24
35	Piper, Jaffray & Hopwood Inc	288,904	50
36	Hanifen Imhoff, Inc.	281,069	53
37	Foster & Marshall/American Express	278,653	26
38	Craigie Inc	274,618	18
39	Stephens Inc	270,212	47
40	Butcher & Singer	264,851	54
41	Matthews & Wright Inc	257,851	22
42	J C Bradford Co	250,803	40
43	Interstate Securities Corp	240,634	17
44	Continental Illinois National Bank	236,717	18
45	Donaldson, Lufkin & Jenrette Sec Corp	236,385	11
46	Seattle Northwest Securities Corp	229,736	29
47	Drexel Burnham Lambert Inc	228,674	31
48	Alex Brown & Sons	216,832	24
49	Manufacturers Hanover Trust Co	201,084	10
50	Chiles, Heider & Co Inc	190,790	86

LEADING UNDERWRITERS - NEGOTIATED - REVENUE - 1982

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 4,079,226	277
2	E F Hutton & Co Inc	3,642,454	258
3	Goldman Sachs & Co	3,306,292	313
4	Blyth Eastman Paine Webber Inc	2,807,909	234
5	Salomon Brothers	2,657,329	165
6	Smith Barney, Harris Upham	2,349,982	119
7	First Boston Corp	1,738,907	86
8	Kidder Peabody & Co Inc	1,730,712	160
9	Shearson American Express, Inc	1,524,324	127
10	Dean Witter Reynolds	1,314,002	95
11	Lehman Brothers Kuhn Loeb	1,104,420	102
12	Boettcher & Co	944,893	75
13	Dillon Read & Co Inc	915,179	37
14	John Nuveen & Co	685,094	53
15	Bear, Stearns & Co Inc	574,708	48
16	Rauscher Pierce Refsnes Inc	523,933	45
17	A G Becker & Co Inc	508,038	56
18	L F Rothschild, Unterberg & Towbin	494,217	49
19	Wheat, First Securities Inc	486,524	25
20	Miller & Shroeder Municipals Inc	430,330	58
21	Ziegler Securities Inc	422,960	29
22	Morgan Stanley & Co	417,841	23
23	Dain Bosworth Inc	412,892	62
24	Prudential-Bache Securities	401,648	48
25	Robinson Humphrey/Amer Ex Inc	394,825	38
26	Newman & Associates	388,493	106
27	Bank Of America N T & S A	379,857	26
28	Mcdonald & Co	377,951	52
29	Morgan Guaranty Trust Co	368,532	23
30	Howard Weil Labouisse Friedrichs Inc	364,109	42
31	Citibank	360,454	34
32	Bankers Trust Co	307,763	20
33	Piper, Jaffray & Hopwood Inc	284,084	44
34	Underwood Neuhaus & Co Inc	281,861	18
35	Stephens Inc	270,212	47
36	Craigie Inc	270,068	17
37	Foster & Marshall/American Express	258,374	19
38	Matthews & Wright Inc	255,184	21
39	J C Bradford Co	250,803	40
40	Kirchner, Moore And Co	242,163	37
41	Interstate Securities Corp	240,634	17
42	Donaldson, Lufkin & Jenrette Sec Corp	236,385	11
43	Butcher & Singer	220,993	38
44	Drexel Burnham Lambert Inc	219,447	29
45	Alex Brown & Sons	213,832	23
46	Seattle Northwest Securities Corp	211,396	26
47	Rotan, Mosle Inc	181,645	36
48	Hereth, Orr & Jones Inc	181,220	13
49	Ohio Co	179,513	46
50	William R Hough & Co	177,057	21

LEADING UNDERWRITERS - HOUSING 1982

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 987,441	97
2	Merrill Lynch-White Weld Cap Mkts Group	920,543	99
3	Salomon Brothers	876,861	78
4	Blyth Eastman Paine Webber Inc	855,925	85
5	Shearson American Express, Inc	693,798	66
6	Goldman Sachs & Co	637,815	65
7	Dean Witter Reynolds	550,320	53
8	Kidder Peabody & Co Inc	500,833	57
9	Newman & Associates	401,022	103
10	Smith Barney, Harris Upham	373,287	37
11	Lehman Brothers Kuhn Loeb	343,348	31
12	Boettcher & Co	278,112	31
13	Morgan Guaranty Trust Co	250,896	24
14	Bear, Stearns & Co Inc	245,330	27
15	Bank Of America N T & S A	245,221	27
16	Miller & Shroeder Municipals Inc	240,746	14
17	Rauscher Pierce Refsnes Inc	227,104	25
18	Citibank	215,760	26
19	L F Rothschild, Unterberg & Towbin	211,297	23
20	A G Becker & Co Inc	194,957	36
21	Dain Bosworth Inc	190,568	26
22	First Boston Corp	175,215	18
23	First National Bank Of Chicago	154,349	20
24	Crocker Bank	151,320	15
25	Rotan, Mosle Inc	137,517	27
26	Stephens Inc	136,219	10
27	Matthews & Wright Inc	130,783	11
28	Dillon Read & Co Inc	128,774	11
29	Piper, Jaffray & Hopwood Inc	126,323	14
30	Alex Brown & Sons	125,503	16
31	Howard Weil Labouisse Friedrichs Inc	117,174	20
32	Prudential-Bache Securities	115,434	28
33	Kirchner, Moore And Co	114,303	19
34	Wheat, First Securities Inc	104,916	7
35	Baker Watts & Co	104,491	18
36	Continental Illinois National Bank	103,075	15
37	T J Raney & Sons	94,125	4
38	Craigie Inc	93,095	4
39	First Interstate Bank Of California	92,486	24
40	First Wisconsin Nat'l Bank Of Milwaukee	88,414	4
41	Harris Trust & Savings Bank	86,355	12
42	Northern Trust Co	80,655	10
43	Bankers Trust Co	78,307	13
44	Imperial Bank	75,666	4
45	First National Bank Of Boston	73,527	13
46	Butcher & Singer	73,192	12
47	Russell, Rea, Bleir & Zappla	72,787	13
48	Drexel Burnham Lambert Inc	71,475	15
49	Edwards & Sons A. G. Inc	69,544	11
50	Stone & Youngberg	68,590	6

LEADING UNDERWRITERS - SINGLE-FAM-HOUSING 1982

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 572,771	42
2	Blyth Eastman Paine Webber Inc	512,762	34
3	Merrill Lynch-White Weld Cap Mkts Group	476,751	44
4	Salomon Brothers	471,123	33
5	Shearson American Express, Inc	380,090	26
6	Kidder Peabody & Co Inc	315,088	27
7	Goldman Sachs & Co	289,362	21
8	Dean Witter Reynolds	239,462	25
9	Lehman Brothers Kuhn Loeb	214,378	9
10	Miller & Shroeder Municipals Inc	164,692	9
11	Boettcher & Co	159,117	10
12	Smith Barney, Harris Upham	156,484	10
13	Bear, Stearns & Co Inc	136,002	12
14	Morgan Guaranty Trust Co	129,161	11
15	L F Rothschild, Unterberg & Towbin	123,726	7
16	Citibank	122,856	12
17	Dillon Read & Co Inc	99,932	5
18	Dain Bosworth Inc	99,683	10
19	A G Becker & Co Inc	96,861	10
20	First Boston Corp	94,622	7
21	Bank Of America N T & S A	93,889	10
22	Crocker Bank	73,714	7
23	Imperial Bank	72,883	3
24	Matthews & Wright Inc	72,434	4
25	Rauscher Pierce Refsnes Inc	69,153	4
26	Howard Weil Labouisse Friedrichs Inc	68,278	9
27	Burrows Smith & Co	60,883	1
28	Stone & Youngberg	58,007	5
29	Piper, Jaffray & Hopwood Inc	57,475	5
30	Baker Watts & Co	57,326	4
31	Prudential-Bache Securities	55,097	8
32	Kirchner, Moore And Co	54,717	7
33	Alex Brown & Sons	52,894	4
34	First Wisconsin Nat'l Bank Of Milwaukee	49,139	2
35	Valley National Bank Of Arizona	46,734	2
36	Stephens Inc	46,592	3
37	Butcher & Singer	45,542	4
38	Geo. K. Baum & Co.	44,876	4
39	Wheat, First Securities Inc	44,092	3
40	Russell, Rea, Bleir & Zappla	43,542	3
41	J Raney & Sons	41,037	2
42	t Interstate Bank Of California	40,904	6
43	ner & Co	40,684	6
44	Craigie Inc	35,759	2
45	United Securities Inc.	32,700	6
46	Ranson & Co Inc	32,700	6
47	First National Bank Of Boston	32,353	3
48	First National Bank Of Chicago	32,128	4
49	Parker/Hunter Inc	31,042	2
50	Stern Bros & Co	30,426	3

LEADING UNDERWRITERS - MULTI-FAM-HOUSING 1982

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Newman & Associates	$ 351,500	91
2	E F Hutton & Co Inc	307,194	33
3	Blyth Eastman Paine Webber Inc	281,100	32
4	Salomon Brothers	280,088	26
5	Merrill Lynch-White Weld Cap Mkts Group	279,011	30
6	Dean Witter Reynolds	236,794	16
7	Goldman Sachs & Co	145,906	26
8	Kidder Peabody & Co Inc	127,589	19
9	Smith Barney, Harris Upham	116,569	12
10	Shearson American Express, Inc	114,038	14
11	Boettcher & Co	107,256	19
12	First National Bank Of Chicago	97,919	11
13	Bank Of America N T & S A	91,983	9
14	Bear, Stearns & Co Inc	91,270	13
15	Rauscher Pierce Refsnes Inc	84,434	12
16	Lehman Brothers Kuhn Loeb	79,046	10
17	A G Becker & Co Inc	75,701	17
18	Stephens Inc	74,088	5
19	Dain Bosworth Inc	70,534	11
20	Alex Brown & Sons	67,607	8
21	Rotan, Mosle Inc	62,204	14
22	Continental Illinois National Bank	61,288	7
23	Wheat, First Securities Inc	60,824	4
24	Matthews & Wright Inc	55,590	6
25	T J Raney & Sons	53,088	2
26	Kirchner, Moore And Co	51,639	11
27	Craigie Inc	51,394	1
28	Berg & Co	50,522	6
29	L F Rothschild, Unterberg & Towbin	49,131	11
30	Citibank	45,864	6
31	Northern Trust Co	45,701	5
32	Harris Trust & Savings Bank	45,701	5
33	Baker Watts & Co	41,223	13
34	Morgan Guaranty Trust Co	39,394	4
35	Piper, Jaffray & Hopwood Inc	39,092	4
36	Edwards & Sons A. G. Inc	36,597	9
37	Hanifen Imhoff, Inc.	35,777	2
38	First Interstate Bank Of California	31,565	13
39	Howard Weil Labouisse Friedrichs Inc	31,488	6
40	First National Bank Of Boston	29,536	5
41	Drexel Burnham Lambert Inc	29,444	8
42	Carolan & Co Inc	28,138	2
43	Sutro & Co Incorporated	27,625	3
44	First City National Bank Of Houston	26,630	2
45	First Wisconsin Nat'l Bank Of Milwaukee	25,575	1
46	Benton & Co	25,416	9
47	Crocker Bank	24,647	4
48	Butcher & Singer	24,623	7
49	Meuse Rinker Chapmin Inc.	24,439	10
50	Russell, Rea, Bleir & Zappla	23,200	7

LEADING UNDERWRITERS - IDB-POLLUTION CONTROL 1982

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 818,569	35
2	Goldman Sachs & Co	809,212	53
3	Blyth Eastman Paine Webber Inc	669,094	33
4	Smith Barney, Harris Upham	584,934	14
5	First Boston Corp	467,718	29
6	Morgan Stanley & Co	427,086	24
7	Merrill Lynch-White Weld Cap Mkts Group	384,251	30
8	Dean Witter Reynolds	319,974	20
9	Kidder Peabody & Co Inc	289,442	18
10	Lehman Brothers Kuhn Loeb	224,352	14
11	Dillon Read & Co Inc	160,399	7
12	J J B Hilliard, W L Lyons & Co	116,500	5
13	Howard Weil Labouisse Friedrichs Inc	107,500	6
14	A G Becker & Co Inc	83,215	2
15	Salomon Brothers	62,300	8
16	Shearson American Express, Inc	58,618	5
17	Rauscher Pierce Refsnes Inc	56,700	3
18	Robinson Humphrey/Amer Ex Inc	48,249	9
19	Lazard Freres & Co	38,234	2
20	Boettcher & Co	35,000	2
21	Thornton Farish & Gauntt Inc	26,650	5
22	First Of Michigan Corp	25,800	2
23	Mcdonald & Co	23,410	2
24	Bear, Stearns & Co Inc	22,484	1
25	Prescott, Ball & Turben Inc	19,675	1
26	Leo Oppenheim & Co	18,667	1
27	Drexel Burnham Lambert Inc	17,500	1
28	Davenport & Co	15,000	1
29	Craigie Inc	15,000	1
30	Investment Corp Of Virginia	15,000	1
31	Wheat, First Securities Inc	15,000	1
32	Newhard Cook & Co	12,250	1
33	Burrows Smith & Co	11,625	1
34	Frazer Laner Co Inc	10,550	2
35	Stephens Inc	9,750	3
36	Scharff & Jones Inc	9,750	3
37	Piper, Jaffray & Hopwood Inc	8,350	3
38	Carleton D Beh Co	8,000	1
39	Prudential-Bache Securities	7,833	1
40	Johnson Lane Space Smith Corp	7,000	1
41	J C Bradford Co	6,600	1
42	Essex & Co	6,400	1
43	T J Raney & Sons	6,000	2
44	Essex Co.	4,700	1
45	Esses Co	2,400	1
46	Peterson, Diehl & Co.	1,475	1
47	Miller & Shroeder Municipals Inc	1,475	1
48	Gradison & Co., Inc.	1,375	1
49	Alabama National Bank, Montgomery	1,000	1
50	Department Of Environmental Quality	475	1

LEADING UNDERWRITERS - IDB-OTHER 1982

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 315,215	37
2	Goldman Sachs & Co	282,668	97
3	A G Becker & Co Inc	134,175	13
4	Miller & Shroeder Municipals Inc	115,866	30
5	Salomon Brothers	106,720	11
6	Prescott, Ball & Turben Inc	85,865	36
7	Smith Barney, Harris Upham	85,563	20
8	Geo. K. Baum & Co.	83,750	30
9	Mcdonald & Co	67,935	31
10	Lehman Brothers Kuhn Loeb	66,400	16
11	Dillon Read & Co Inc	61,600	5
12	Kidder Peabody & Co Inc	54,931	13
13	Rotan, Mosle Inc	53,000	15
14	Ohio Co	49,715	35
15	Blyth Eastman Paine Webber Inc	47,269	24
16	Dougherty, Dawkins, Strand And Yost	45,880	17
17	Piper, Jaffray & Hopwood Inc	43,523	15
18	Frazer Laner Co Inc	42,240	14
19	Robinson Humphrey/Amer Ex Inc	42,175	15
20	Thornton Farish & Gauntt Inc	41,790	22
21	Merrill Lynch-White Weld Cap Mkts Group	41,634	12
22	Stephens Inc	41,275	22
23	Morgan Stanley & Co	35,450	4
24	L F Rothschild, Unterberg & Towbin	32,270	5
25	Drexel Burnham Lambert Inc	31,345	10
26	Alex Brown & Sons	29,200	1
27	Boettcher & Co	28,770	9
28	J C Bradford Co	28,470	15
29	Buchanan & Co Inc	27,945	5
30	John Nuveen & Co	27,889	9
31	Matthews & Wright Inc	27,535	6
32	Dain Bosworth Inc	26,576	18
33	Blunt Ellis & Loewi	23,775	8
34	Stifel Nicolaus & Co Inc	23,200	6
35	Hendrix, Mohr & Yardley Inc	21,150	8
36	Blair & Co Wm	20,700	5
37	Edwards & Sons A. G. Inc	19,775	5
38	Manley Bennett Mcdonald & Co	19,520	6
39	Howard Weil Labouisse Friedrichs Inc	19,335	5
40	Butcher & Singer	16,800	5
41	Herbert J Sims & Co Inc	14,000	2
42	Janney Montgomery Scott Inc	13,550	5
43	Dean Witter Reynolds	13,429	6
44	First Alabama Bank Of Birmingham	13,250	3
45	Chicago Corp	13,200	3
46	Russell, Rea, Bleir & Zappla	12,510	4
47	Atlantic Capital Corp	12,000	3
48	Craigie Inc	11,620	5
49	Essex Co.	11,450	12
50	Rauscher Pierce Refsnes Inc	11,133	2

LEADING UNDERWRITERS - HEALTH CARE REVENUE 1982

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 984,324	84
2	Goldman Sachs & Co	648,449	57
3	E F Hutton & Co Inc	606,745	47
4	Salomon Brothers	531,612	27
5	Blyth Eastman Paine Webber Inc	522,800	67
6	Ziegler Securities Inc	435,160	32
7	Kidder Peabody & Co Inc	414,558	47
8	Shearson American Express, Inc	383,791	40
9	Mcdonald & Co	289,247	18
10	John Nuveen & Co	208,747	20
11	Hereth, Orr & Jones Inc	185,820	15
12	Underwood Neuhaus & Co Inc	180,076	13
13	Smith Barney, Harris Upham	160,166	16
14	Dean Witter Reynolds	153,244	9
15	First Boston Corp	139,669	7
16	L F Rothschild, Unterberg & Towbin	128,570	10
17	Miller & Shroeder Municipals Inc	118,772	23
18	Henderson Few & Co	108,947	11
19	A G Becker & Co Inc	101,258	7
20	Piper, Jaffray & Hopwood Inc	99,178	16
21	Dain Bosworth Inc	94,820	11
22	Lehman Brothers Kuhn Loeb	86,557	21
23	Ohio Co	81,986	8
24	Rauscher Pierce Refsnes Inc	81,178	5
25	Nix, H.G. Inc	80,195	1
26	Bear, Stearns & Co Inc	75,278	10
27	Alex Brown & Sons	67,724	9
28	Stephens Inc	67,622	12
29	Ryan, Beck & Co.	64,995	6
30	Prescott, Ball & Turben Inc	64,964	7
31	J C Bradford Co	63,587	15
32	Prudential-Bache Securities	60,433	11
33	Edwards & Sons A. G. Inc	59,858	9
34	Drexel Burnham Lambert Inc	58,182	7
35	Craigie Inc	49,820	3
36	Butcher & Singer	49,118	8
37	Foster & Marshall/American Express	48,801	5
38	J J B Hilliard, W L Lyons & Co	48,066	3
39	Seasongood & Mayer	46,392	5
40	Stifel Nicolaus & Co Inc	45,908	4
41	Howard Weil Labouisse Friedrichs Inc	45,462	4
42	Burrows Smith & Co	41,778	3
43	Robinson Humphrey/Amer Ex Inc	40,903	3
44	First Of Michigan Corp	39,800	9
45	Wheat, First Securities Inc	39,400	5
46	Jolly(Joe) & Co Inc	38,854	3
47	Herbert J Sims & Co Inc	37,805	4
48	Manley Bennett Mcdonald & Co	36,854	5
49	City Securities Corp	36,832	5
50	Summers & Co Inc	36,832	5

LEADING UNDERWRITERS - PUBLIC POWER 1982

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 625,544	35
2	First Boston Corp	566,815	21
3	Salomon Brothers	554,487	25
4	Smith Barney, Harris Upham	551,369	22
5	E F Hutton & Co Inc	496,117	26
6	Blyth Eastman Paine Webber Inc	406,794	23
7	Goldman Sachs & Co	252,961	13
8	Lehman Brothers Kuhn Loeb	241,942	10
9	Donaldson, Lufkin & Jenrette Sec Corp	228,383	12
10	Seattle Northwest Securities Corp	225,026	13
11	John Nuveen & Co	216,795	13
12	Kidder Peabody & Co Inc	197,013	13
13	Dean Witter Reynolds	185,678	16
14	Shearson American Express, Inc	183,365	9
15	Interstate Securities Corp	166,560	6
16	Prudential-Bache Securities	165,901	14
17	Robinson Humphrey/Amer Ex Inc	164,849	7
18	Foster & Marshall/American Express	160,210	5
19	Morgan Guaranty Trust Co	128,289	3
20	Bear, Stearns & Co Inc	127,836	10
21	Carolina Securities Corp	105,000	3
22	Peeler & Co Inc J Lee	105,000	3
23	First Charlotte Corp	105,000	3
24	Wheat, First Securities Inc	105,000	3
25	Dillon Read & Co Inc	100,000	3
26	Bankers Trust Co	95,000	3
27	Sutro & Co Incorporated	88,333	3
28	Bank Of America N T & S A	86,622	3
29	Continental Illinois National Bank	86,622	3
30	Dain Bosworth Inc	78,289	2
31	Lazard Freres & Co	75,498	5
32	Adams Harkness & Hill Inc	60,190	3
33	William R Hough & Co	58,125	1
34	Boettcher & Co	46,000	1
35	J C Bradford Co	44,877	4
36	Rauscher Pierce Refsnes Inc	40,535	1
37	Underwood Neuhaus & Co Inc	40,535	1
38	Drexel Burnham Lambert Inc	34,884	3
39	Howard Weil Labouisse Friedrichs Inc	32,046	2
40	Scharff & Jones Inc	32,046	2
41	L F Rothschild, Unterberg & Towbin	30,576	3
42	Leo Oppenheim & Co	28,125	1
43	Stifel Nicolaus & Co Inc	28,125	1
44	Edwards Inc R J	28,125	1
45	Woolsey & Co Inc	28,125	1
46	Johnson Lane Space Smith Corp	25,000	2
47	Refco Partners Inc.	25,000	2
48	Carleton D Beh Co	24,145	3
49	Ehrlich Bober & Co	22,384	2
50	Weeden & Co	20,136	3

LEADING UNDERWRITERS - REFUNDING 1982

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Smith Barney, Harris Upham	$ 413,240	16
2	Merrill Lynch-White Weld Cap Mkts Group	398,653	39
3	Boettcher & Co	361,474	17
4	E F Hutton & Co Inc	310,745	23
5	Goldman Sachs & Co	298,473	18
6	Dillon Read & Co Inc	245,186	5
7	Blyth Eastman Paine Webber Inc	203,698	15
8	Prudential-Bache Securities	177,446	21
9	Salomon Brothers	147,195	7
10	First Boston Corp	143,687	7
11	Lehman Brothers Kuhn Loeb	131,916	13
12	Dean Witter Reynolds	104,148	9
13	Shearson American Express, Inc	94,978	5
14	A G Becker & Co Inc	94,730	5
15	Underwood Neuhaus & Co Inc	89,475	5
16	Kidder Peabody & Co Inc	84,011	13
17	Rauscher Pierce Refsnes Inc	75,653	7
18	L F Rothschild, Unterberg & Towbin	74,951	10
19	William R Hough & Co	65,776	4
20	Citibank	57,677	5
21	J C Bradford Co	52,795	6
22	Kirchner, Moore And Co	50,546	12
23	Dain Bosworth Inc	49,360	16
24	Robinson Humphrey/Amer Ex Inc	43,223	4
25	Northern Trust Co	39,083	14
26	Morgan Guaranty Trust Co	38,833	3
27	Miller & Shroeder Municipals Inc	38,257	3
28	Donaldson, Lufkin & Jenrette Sec Corp	36,413	4
29	Bear, Stearns & Co Inc	34,082	3
30	Chase Manhattan Bank	32,364	2
31	Drexel Burnham Lambert Inc	31,866	7
32	Arch W Roberts	30,125	4
33	Piper, Jaffray & Hopwood Inc	30,069	5
34	Interstate Securities Corp	29,265	3
35	First National Bank Of St Paul	28,249	4
36	John Nuveen & Co	26,024	8
37	Geo. K. Baum & Co.	24,090	6
38	Morgan Keegan & Co, Inc.	23,333	1
39	Butcher & Singer	22,768	3
40	Mcdonald & Co	22,675	2
41	Prescott, Ball & Turben Inc	22,675	2
42	Chemical Bank	22,661	6
43	Woolsey & Co Inc	22,190	1
44	Harris Trust & Savings Bank	21,285	10
45	First National Bank Of Chicago	20,757	8
46	Manufacturers Hanover Trust Co	19,178	4
47	Clayton Brown & Associates	16,735	6
48	First Interstate Bank Of California	16,273	4
49	Frazer Laner Co Inc	14,505	3
50	Arthurs, Lestrange & Short	14,440	1

IV. REGIONAL STATISTICS

SUMMARY OF THE REGIONAL MARKETS IN 1982 BY TYPE OF SECURITY AND TYPE OF OFFERING

	All Regions	New England	Mid-Atlantic	South Atlantic	North Central	South Central	Mountain	Pacific
LONG TERM VOLUME								
All Issues								
Total Amount	78,941,413	4,883,261	10,503,584	13,497,768	14,669,009	15,022,930	6,859,349	12,121,693
Number of Issues	6566	343	780	695	2263	1304	543	610
GENERAL OBLIGATION								
Total Amount	21,102,737	1,577,357	3,253,017	3,002,392	4,163,013	3,672,766	1,580,561	3,553,631
Number of Issues	3164	201	450	188	1162	594	286	282
REVENUE								
Total Amount	57,838,676	3,005,904	7,250,567	10,495,376	10,505,996	11,350,164	5,278,788	8,568,062
Number of Issues	3402	142	330	507	1101	710	257	328
NEGOTIATED								
Total Amount	53,759,807	2,830,933	6,835,770	9,568,055	9,466,829	10,386,521	5,448,212	7,628,668
Number of Issues	2944	111	350	434	915	489	314	306
COMPETITIVE								
Total Amount	24,411,896	1,699,552	3,654,000	3,796,810	4,895,324	4,521,932	1,368,143	4,447,135
Number of Issues	3409	217	425	231	1295	734	216	289

Dollar volumes may differ from other tables due to data base revisions.

New England Region:

Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont

MUNICIPAL BOND SALES SUMMARY BY USE OF PROCEEDS - NEW ENGLAND
(AMOUNTS IN THOUSANDS)

USE OF PROCEEDS	TOTAL 1982 YTD		TOTAL 1981 YTD		CHANGE 1981 TO 1982	
	AMOUNT	NUMBER	AMOUNT	NUMBER	AMOUNT	PCNT
Elementary & Second	$ 151,278	46	$ 97,637	29	$ $53,641	54.9
Colleges & University	324,933	13	63,298	10	261,635	413.3
Others	12,865	05	114,970	03	-102,105	-88.8
EDUCATION : TOTAL	489,076	64	275,905	42	213,171	77.2
Roads, Bridges	76,715	13	85,850	07	-9,135	-10.6
Ports, Airports	166,673	13	00	00	166,673	***
Other	114,410	13	45,350	03	69,060	152.2
TRANSPORTATION: TOTAL	357,798	39	131,200	10	226,598	172.7
Polln Control	47,775	05	7,500	02	40,275	537.0
Water & Sewer	284,108	116	69,170	28	214,938	310.7
Electric & Gas	419,375	23	218,610	10	200,765	91.8
Other	12,635	06	5,000	01	7,635	152.7
UTILITIES & CONSERV	763,893	150	300,280	41	463,613	154.3
Public Housing	1,105,845	93	554,175	28	551,670	99.5
Hospitals	652,730	56	235,465	37	417,265	177.2
Others	25,289	06	8,500	01	16,789	197.5
SOCIAL WELFARE: TOTAL	1,783,864	155	798,140	66	985,724	123.5
INDUSTRIAL AID-OTHER	93,100	21	84,650	21	8,450	9.9
INDUS AID-POLLN CNTRL	21,100	05	41,975	06	-20,875	-49.7
PUBLIC SERVICES	16,265	13	4,308	02	11,957	277.5
RECREATION	7,055	04	00	00	7,055	***
CLASSIFIED MISC	35,240	06	00	00	35,240	***
VARIOUS PURP, UNKNOWN	948,992	103	656,740	39	292,252	44.5
TOTAL NEW CAPITAL	$ 4,516,383	560	$ 2,293,198	227	$ 2,223,185	96.9
Refunding	$ 54,628	03	$ 30,691	04	$ 23,937	77.9
Advanced Refunding	00	00	00	00	00	***
TOTAL REFUNDING	$ 54,628	03	$ 30,691	04	$ 23,937	77.9
GRAND TOTAL YTD	$ 4,571,011	563	$ 2,323,889	231	$ 2,247,122	96.6

LEADING UNDERWRITERS - NEW ENGLAND - 1982

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Goldman Sachs & Co	$ 498,111	44
2	Kidder Peabody & Co Inc	444,109	91
3	Merrill Lynch-White Weld Cap Mkts Group	390,223	104
4	Salomon Brothers	376,737	49
5	E F Hutton & Co Inc	187,533	73
6	Shearson American Express, Inc	178,783	33
7	Blyth Eastman Paine Webber Inc	145,226	50
8	First National Bank Of Boston	144,766	83
9	Lehman Brothers Kuhn Loeb	140,379	13
10	Smith Barney, Harris Upham	139,486	30
11	First Boston Corp	133,572	17
12	Morgan Guaranty Trust Co	100,046	22
13	Prudential-Bache Securities	99,259	79
14	Dean Witter Reynolds	88,418	61
15	Connecticut Bank & Trust Co	77,881	21
16	Lazard Freres & Co	77,840	6
17	Adams Harkness & Hill Inc	64,892	15
18	Drexel Burnham Lambert Inc	62,111	17
19	Chemical Bank	57,348	13
20	L F Rothschild, Unterberg & Towbin	54,425	20
21	Roosevelt & Cross Inc	54,294	47
22	Shawmut Bank Of Boston, N.A., Ma	52,746	42
23	Carolan & Co Inc	51,545	8
24	Berg & Co	50,522	6
25	Edwards & Sons A. G. Inc	48,575	11
26	Manufacturers Hanover Trust Co	46,981	13
27	Clayton Brown & Associates	46,457	31
28	Northern Trust Co	44,574	32
29	Citibank	44,548	16
30	First National Bank Of Chicago	39,448	23
31	Bankers Trust Co	38,287	15
32	A G Becker & Co Inc	38,084	13
33	Weeden & Co	37,075	29
34	Hartford National Bank & Trust Co	32,156	26
35	Ehrlich Bober & Co	31,402	6
36	Continental Illinois National Bank	30,988	19
37	Dillon Read & Co Inc	27,410	3
38	Chase Manhattan Bank	26,797	10
39	Bear, Stearns & Co Inc	25,942	11
40	Donaldson, Lufkin & Jenrette Sec Corp	25,488	9
41	Harris Trust & Savings Bank	23,495	11
42	Refco Partners Inc.	22,086	3
43	Bank Of America N T & S A	21,840	4
44	First Interstate Bank Of California	19,178	6
45	Herbert J Sims & Co Inc	18,300	1
46	Crocker Bank	17,943	3
47	Fleet National Bank Of Rhode Island	15,040	25
48	Tucker Anthony & R L Day	13,939	25
49	Kirchner, Moore And Co	12,710	1
50	Alex Brown & Sons	9,784	22

LEADING UNDERWRITERS - G.O. - NEW ENGLAND

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	First National Bank Of Boston	$ 80,189	63
2	Prudential-Bache Securities	79,372	67
3	Kidder Peabody & Co Inc	74,580	53
4	Merrill Lynch-White Weld Cap Mkts Group	69,424	67
5	E F Hutton & Co Inc	61,612	56
6	Roosevelt & Cross Inc	53,612	46
7	Shawmut Bank Of Boston, N.A., Ma	49,914	37
8	Chemical Bank	47,496	9
9	Clayton Brown & Associates	46,457	31
10	First Boston Corp	43,696	9
11	Northern Trust Co	41,540	25
12	Citibank	38,321	9
13	Dean Witter Reynolds	37,402	51
14	A G Becker & Co Inc	37,389	11
15	Blyth Eastman Paine Webber Inc	36,982	35
16	Manufacturers Hanover Trust Co	36,043	9
17	Weeden & Co	35,705	26
18	Smith Barney, Harris Upham	34,631	18
19	L F Rothschild, Unterberg & Towbin	34,312	15
20	Drexel Burnham Lambert Inc	34,111	14
21	First National Bank Of Chicago	30,958	13
22	Morgan Guaranty Trust Co	27,912	9
23	Bankers Trust Co	27,603	9
24	Salomon Brothers	27,441	8
25	Dillon Read & Co Inc	27,410	3
26	Connecticut Bank & Trust Co	26,546	15
27	Continental Illinois National Bank	25,013	11
28	Lehman Brothers Kuhn Loeb	24,414	6
29	Chase Manhattan Bank	23,091	8
30	Refco Partners Inc.	22,086	3
31	Donaldson, Lufkin & Jenrette Sec Corp	21,865	7
32	Hartford National Bank & Trust Co	21,803	23
33	Harris Trust & Savings Bank	20,554	10
34	Goldman Sachs & Co	19,628	4
35	Ehrlich Bober & Co	19,189	3
36	Bank Of America N T & S A	18,899	3
37	Crocker Bank	17,943	3
38	Shearson American Express, Inc	16,375	12
39	Lazard Freres & Co	15,007	3
40	Bear, Stearns & Co Inc	14,518	7
41	First Interstate Bank Of California	13,824	3
42	Fleet National Bank Of Rhode Island	11,998	19
43	Tucker Anthony & R L Day	8,656	21
44	John Nuveen & Co	8,636	4
45	Irving Trust CoNewYorkCity	7,593	7
46	Advest,Inc.	6,917	13
47	Colonial Bank Of Waterbury	6,062	6
48	Girard Bank	5,256	2
49	Philadelphia National Bank	5,000	1
50	Mellon Bank Pittsburgh	4,808	1

LEADING UNDERWRITERS - REVENUE - NEW ENGLAND

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Goldman Sachs & Co	$ 478,483	40
2	Kidder Peabody & Co Inc	369,529	38
3	Salomon Brothers	349,296	41
4	Merrill Lynch-White Weld Cap Mkts Group	320,799	37
5	Shearson American Express, Inc	162,408	21
6	E F Hutton & Co Inc	125,921	17
7	Lehman Brothers Kuhn Loeb	115,965	7
8	Blyth Eastman Paine Webber Inc	108,244	15
9	Smith Barney, Harris Upham	104,855	12
10	First Boston Corp	89,876	8
11	Morgan Guaranty Trust Co	72,134	13
12	First National Bank Of Boston	64,577	20
13	Lazard Freres & Co	62,833	3
14	Adams Harkness & Hill Inc	60,190	3
15	Connecticut Bank & Trust Co	51,335	6
16	Dean Witter Reynolds	51,016	10
17	Carolan & Co Inc	50,854	5
18	Berg & Co	50,522	6
19	Edwards & Sons A. G. Inc	45,445	5
20	Drexel Burnham Lambert Inc	28,000	3
21	L F Rothschild, Unterberg & Towbin	20,113	5
22	Prudential-Bache Securities	19,887	12
23	Herbert J Sims & Co Inc	18,300	1
24	Kirchner, Moore And Co	12,710	1
25	Ehrlich Bober & Co	12,213	3
26	Bear, Stearns & Co Inc	11,424	4
27	Manufacturers Hanover Trust Co	10,938	4
28	Bankers Trust Co	10,684	6
29	Hartford National Bank & Trust Co	10,353	3
30	Chemical Bank	9,852	4
31	First National Bank Of Chicago	8,490	10
32	Newman & Associates	8,398	3
33	Citibank	6,227	7
34	Continental Illinois National Bank	5,975	8
35	Baker Watts & Co	5,928	2
36	First Interstate Bank Of California	5,354	3
37	Tucker Anthony & R L Day	5,283	4
38	Connecticut National Bank Of Bridgeport	5,246	1
39	Alex Brown & Sons	5,065	5
40	Wyatt & Co.	4,206	1
41	Chase Manhattan Bank	3,706	2
42	Donaldson, Lufkin & Jenrette Sec Corp	3,623	2
43	Thomson Mc Kinnon Securities Inc	3,333	1
44	Fleet National Bank Of Rhode Island	3,042	6
45	Northern Trust Co	3,034	7
46	Langdon P Cook & Co Inc	3,000	1
47	Burgess & Leith	2,988	2
48	Bank Of America N T & S A	2,941	1
49	Conn. Nat'l Bank, Hartford	2,941	1
50	Harris Trust & Savings Bank	2,941	1

LEADING UNDERWRITERS - COMPETITIVE - NEW ENGLAND

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Prudential-Bache Securities	$ 98,076	77
2	First National Bank Of Boston	81,745	72
3	Kidder Peabody & Co Inc	71,124	60
4	Merrill Lynch-White Weld Cap Mkts Group	69,683	77
5	Chemical Bank	54,427	12
6	Roosevelt & Cross Inc	54,294	47
7	E F Hutton & Co Inc	52,253	57
8	Manufacturers Hanover Trust Co	46,981	13
9	First Boston Corp	46,637	10
10	Clayton Brown & Associates	46,457	31
11	Northern Trust Co	44,574	32
12	Blyth Eastman Paine Webber Inc	43,449	38
13	Dean Witter Reynolds	41,790	54
14	First National Bank Of Chicago	39,448	23
15	Smith Barney, Harris Upham	38,903	21
16	Shearson American Express, Inc	38,872	18
17	A G Becker & Co Inc	38,084	13
18	Morgan Guaranty Trust Co	37,073	17
19	Salomon Brothers	35,460	16
20	L F Rothschild, Unterberg & Towbin	35,077	16
21	Weeden & Co	34,225	27
22	Shawmut Bank Of Boston, N.A., Ma	34,135	40
23	Drexel Burnham Lambert Inc	34,111	14
24	Citibank	33,093	14
25	Ehrlich Bober & Co	31,402	6
26	Continental Illinois National Bank	30,988	19
27	Connecticut Bank & Trust Co	29,487	16
28	Dillon Read & Co Inc	27,410	3
29	Chase Manhattan Bank	26,797	10
30	Donaldson, Lufkin & Jenrette Sec Corp	25,488	9
31	Lehman Brothers Kuhn Loeb	25,179	7
32	Harris Trust & Savings Bank	23,495	11
33	Hartford National Bank & Trust Co	22,553	24
34	Refco Partners Inc.	22,086	3
35	Bank Of America N T & S A	21,840	4
36	Bear, Stearns & Co Inc	21,392	10
37	Bankers Trust Co	21,217	12
38	Goldman Sachs & Co	20,992	5
39	First Interstate Bank Of California	19,178	6
40	Crocker Bank	17,943	3
41	Lazard Freres & Co	15,007	3
42	Fleet National Bank Of Rhode Island	13,857	23
43	John Nuveen & Co	9,331	6
44	Tucker Anthony & R L Day	8,656	21
45	Alex Brown & Sons	8,601	20
46	Irving Trust CoNewYorkCity	7,593	7
47	Advest, Inc.	6,917	13
48	Colonial Bank Of Waterbury	6,062	6
49	Girard Bank	5,256	2
50	Philadelphia National Bank	5,000	1

LEADING UNDERWRITERS - NEGOTIATED - NEW ENGLAND

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Goldman Sachs & Co	$ 477,119	39
2	Kidder Peabody & Co Inc	372,985	31
3	Salomon Brothers	341,277	33
4	Merrill Lynch-White Weld Cap Mkts Group	320,540	27
5	Shearson American Express, Inc	139,911	15
6	E F Hutton & Co Inc	135,280	16
7	Lehman Brothers Kuhn Loeb	115,200	6
8	Blyth Eastman Paine Webber Inc	101,777	12
9	Smith Barney, Harris Upham	100,583	9
10	First Boston Corp	86,935	7
11	First National Bank Of Boston	63,021	11
12	Morgan Guaranty Trust Co	62,973	5
13	Adams Harkness & Hill Inc	60,190	3
14	Berg & Co	50,522	6
15	Carolan & Co Inc	49,504	4
16	Connecticut Bank & Trust Co	48,394	5
17	Dean Witter Reynolds	46,628	7
18	Edwards & Sons A. G. Inc	45,445	5
19	Drexel Burnham Lambert Inc	28,000	3
20	Lazard Freres & Co	22,833	2
21	L F Rothschild, Unterberg & Towbin	19,348	4
22	Shawmut Bank Of Boston, N.A., Ma	18,611	2
23	Herbert J Sims & Co Inc	18,300	1
24	Bankers Trust Co	17,070	3
25	Kirchner, Moore And Co	12,710	1
26	Citibank	11,455	2
27	Hartford National Bank & Trust Co	9,603	2
28	Baker Watts & Co	5,928	2
29	Newman & Associates	5,928	2
30	Tucker Anthony & R L Day	5,283	4
31	Connecticut National Bank Of Bridgeport	5,246	1
32	Bear, Stearns & Co Inc	4,550	1
33	Wyatt & Co.	4,206	1
34	Thomson Mc Kinnon Securities Inc	3,333	1
35	Langdon P Cook & Co Inc	3,000	1
36	Chemical Bank	2,921	1
37	Weeden & Co	2,850	2
38	Burgess & Leith	2,238	1
39	Mcdonald & Co	1,800	1
40	Fleet National Bank Of Rhode Island	1,183	2
41	Alex Brown & Sons	1,183	2
42	Prudential-Bache Securities	1,183	2
43	Advest,Inc.	1,183	2
44	Dougherty, Dawkins, Strand And Yost	523	3

LEADING UNDERWRITERS - NEGOTIATED - REVENUE - NEW ENGLAND

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Goldman Sachs & Co	$ 477,119	39
2	Kidder Peabody & Co Inc	362,908	30
3	Salomon Brothers	332,743	32
4	Merrill Lynch-White Weld Cap Mkts Group	301,929	25
5	Shearson American Express, Inc	139,911	15
6	E F Hutton & Co Inc	124,746	14
7	Lehman Brothers Kuhn Loeb	115,200	6
8	Blyth Eastman Paine Webber Inc-	101,777	12
9	Smith Barney, Harris Upham	100,583	9
10	First Boston Corp	86,935	7
11	Adams Harkness & Hill Inc	60,190	3
12	First National Bank Of Boston	54,487	10
13	Morgan Guaranty Trust Co	54,439	4
14	Berg & Co	50,522	6
15	Carolan & Co Inc	49,504	4
16	Connecticut Bank & Trust Co	48,394	5
17	Dean Witter Reynolds	46,628	7
18	Edwards & Sons A. G. Inc	45,445	5
19	Drexel Burnham Lambert Inc	28,000	3
20	Lazard Freres & Co	22,833	2
21	L F Rothschild, Unterberg & Towbin	19,348	4
22	Herbert J Sims & Co Inc	18,300	1
23	Kirchner, Moore And Co	12,710	1
24	Hartford National Bank & Trust Co	9,603	2
25	Bankers Trust Co	8,536	2
26	Baker Watts & Co	5,928	2
27	Newman & Associates	5,928	2
28	Tucker Anthony & R L Day	5,283	4
29	Connecticut National Bank Of Bridgeport	5,246	1
30	Bear, Stearns & Co Inc	4,550	1
31	Wyatt & Co.	4,206	1
32	Thomson Mc Kinnon Securities Inc	3,333	1
33	Langdon P Cook & Co Inc	3,000	1
34	Citibank	2,921	1
35	Chemical Bank	2,921	1
36	Burgess & Leith	2,238	1
37	Mcdonald & Co	1,800	1
38	Fleet National Bank Of Rhode Island	1,183	2
39	Alex Brown & Sons	1,183	2
40	Prudential-Bache Securities	1,183	2
41	Advest, Inc.	1,183	2
42	Weeden & Co	675	1
43	Dougherty, Dawkins, Strand And Yost	523	3

Mid-Atlantic Region

New Jersey, New York, Pennsylvania

MUNICIPAL BOND SALES SUMMARY BY USE OF PROCEEDS - MID ATLANTIC
(AMOUNTS IN THOUSANDS)

USE OF PROCEEDS	TOTAL 1982 YTD		TOTAL 1981 YTD		CHANGE 1981 TO 1982	
	AMOUNT	NUMBER	AMOUNT	NUMBER	AMOUNT	PCNT
Elementary & Second	$ 520,505	190	$ 164,696	89	$ $355,809	216.0
Colleges & University	562,365	45	206,020	23	356,345	172.9
Others	32,488	14	38,000	09	-5,512	-14.5
EDUCATION : TOTAL	1,115,358	249	408,716	121	706,642	172.8
Roads, Bridges	280,132	40	33,006	11	247,126	748.7
Ports, Airports	33,820	06	6,970	02	26,850	385.2
Other	1,061,184	33	249,320	06	811,864	325.6
TRANSPORTATION: TOTAL	1,375,136	79	289,296	19	1,085,840	375.3
Polln Control	81,300	03	40,500	02	40,800	100.7
Water & Sewer	615,167	138	269,390	66	345,777	128.3
Electric & Gas	115,240	10	253,690	07	-138,450	-54.5
Other	46,367	10	137,895	11	-91,528	-66.3
UTILITIES & CONSERV	858,074	161	701,475	86	156,599	22.3
Public Housing	1,408,482	108	662,051	57	746,431	112.7
Hospitals	1,846,991	157	1,528,003	136	318,988	20.8
Others	39,458	04	18,500	06	20,958	113.2
SOCIAL WELFARE: TOTAL	3,294,931	269	2,208,554	199	1,086,377	49.1
INDUSTRIAL AID-OTHER	268,053	91	339,780	120	-71,727	-21.1
INDUS AID-POLLN CNTRL	613,640	25	299,640	18	314,000	104.7
PUBLIC SERVICES	158,472	34	216,144	16	-57,672	-26.6
RECREATION	262,096	30	219,697	03	42,399	19.2
CLASSIFIED MISC	132,895	19	55,600	03	77,295	139.0
VARIOUS PURP, UNKNOWN	1,768,886	245	1,588,763	105	180,123	11.3
TOTAL NEW CAPITAL	$ 9,847,541	1,202	$ 6,327,665	700	$ 3,519,876	55.6
Refunding	$ 573,185	38	$ 40,860	16	$ 532,325	1302.8
Advanced Refunding	00	00	7,810	02	-7,810	-100.0
TOTAL REFUNDING	$ 573,185	38	$ 48,670	18	$ 524,515	1077.6
GRAND TOTAL YTD	$10,420,726	1,240	$ 6,376,335	718	$ 4,044,391	63.4

LEADING UNDERWRITERS - MID-ATLANTIC - 1982

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 828,510	164
2	Goldman Sachs & Co	762,422	79
3	Blyth Eastman Paine Webber Inc	552,189	97
4	L F Rothschild, Unterberg & Towbin	532,466	90
5	E F Hutton & Co Inc	483,204	70
6	Salomon Brothers	464,884	45
7	Bear, Stearns & Co Inc	464,785	44
8	Shearson American Express, Inc	399,415	88
9	Chase Manhattan Bank	393,710	74
10	Kidder Peabody & Co Inc	382,005	71
11	Prudential-Bache Securities	301,043	124
12	Butcher & Singer	254,243	51
13	Dillon Read & Co Inc	248,039	18
14	Smith Barney, Harris Upham	234,668	55
15	First Boston Corp	217,275	22
16	Drexel Burnham Lambert Inc	197,227	50
17	Lazard Freres & Co	174,283	21
18	Wertheim & Co	165,052	17
19	Citibank	162,637	32
20	Ryan, Beck & Co.	150,104	56
21	Russell, Rea, Bleir & Zappla	141,419	23
22	Lehman Brothers Kuhn Loeb	140,857	22
23	Janney Montgomery Scott Inc	123,205	28
24	A G Becker & Co Inc	120,468	20
25	Morgan Guaranty Trust Co	111,760	23
26	Chemical Bank	96,465	47
27	Marine Midland Bank	92,580	49
28	Newman & Associates	91,695	14
29	Dean Witter Reynolds	87,705	28
30	Bankers Trust Co	83,081	38
31	Thomson Mc Kinnon Securities Inc	72,140	78
32	Roosevelt & Cross Inc	70,341	85
33	First National State Bank Of New Jersey	68,442	25
34	Manufacturers Hanover Trust Co	64,858	24
35	Irving Trust CoNewYorkCity	62,725	42
36	Matthews & Wright Inc	62,303	8
37	Continental Illinois National Bank	60,516	37
38	Parker/Hunter Inc	59,322	12
39	First National State Bank, Newark	55,736	32
40	Ehrlich Bober & Co	53,608	9
41	Hamilton Bank (Lancaster)	53,605	15
42	Arthurs, Lestrange & Short	52,506	6
43	Gruntal & Co	51,275	3
44	First National Bank Of Boston	46,222	10
45	Bevill Bresler & Schulman Inc	45,759	62
46	John Nuveen & Co	44,870	11
47	First National Bank Of Chicago	43,139	28
48	Adams,Mcentee & Co Inc	41,304	57
49	Bank Of America N T & S A	38,965	8
50	Philadelphia National Bank	38,468	9

LEADING UNDERWRITERS - G.O. - MID-ATLANTIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Chase Manhattan Bank	$ 257,619	66
2	Merrill Lynch-White Weld Cap Mkts Group	133,670	110
3	Prudential-Bache Securities	130,135	100
4	L F Rothschild, Unterberg & Towbin	123,624	51
5	Blyth Eastman Paine Webber Inc	100,553	59
6	Shearson American Express, Inc	95,908	67
7	E F Hutton & Co Inc	86,657	36
8	Chemical Bank	80,377	43
9	Kidder Peabody & Co Inc	75,868	38
10	Goldman Sachs & Co	74,854	10
11	Marine Midland Bank	74,592	48
12	Bear, Stearns & Co Inc	71,084	14
13	Bankers Trust Co	69,670	36
14	Roosevelt & Cross Inc	66,930	84
15	Drexel Burnham Lambert Inc	66,162	33
16	Smith Barney, Harris Upham	60,102	38
17	Morgan Guaranty Trust Co	57,230	19
18	Citibank	56,765	23
19	Salomon Brothers	55,499	19
20	Lehman Brothers Kuhn Loeb	54,513	13
21	Irving Trust CoNewYorkCity	52,725	41
22	Thomson Mc Kinnon Securities Inc	51,737	72
23	Continental Illinois National Bank	50,516	36
24	Ryan, Beck & Co.	44,491	46
25	First National Bank Of Chicago	43,139	28
26	Butcher & Singer	42,946	15
27	Adams,Mcentee & Co Inc	41,304	57
28	Bevill Bresler & Schulman Inc	40,747	59
29	A G Becker & Co Inc	39,739	15
30	Manufacturers Hanover Trust Co	39,467	21
31	Philadelphia National Bank	38,468	9
32	First National State Bank Of New Jersey	37,414	22
33	First Boston Corp	35,651	7
34	First National Bank Of Boston	35,242	9
35	Arthurs, Lestrange & Short	34,598	3
36	Lazard Freres & Co	32,863	9
37	Dean Witter Reynolds	32,570	21
38	Bank Of New York	29,661	11
39	Fidelity Union Bank, Newark	29,630	45
40	Northern Trust Co	28,657	19
41	Bank Of America N T & S A	27,985	7
42	First National State Bank, Newark	27,243	28
43	Russell, Rea, Bleir & Zappla	26,991	5
44	Dillon Read & Co Inc	25,700	2
45	Harris Trust & Savings Bank	24,793	17
46	Tucker Anthony & R L Day	23,233	41
47	First Albany Corp	22,267	24
48	National Bank Of North America	21,839	19
49	Clayton Brown & Associates	20,133	27
50	Pittsburgh National Bank	18,667	3

LEADING UNDERWRITERS - REVENUE - MID-ATLANTIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 694,840	54
2	Goldman Sachs & Co	687,568	69
3	Blyth Eastman Paine Webber Inc	451,636	38
4	Salomon Brothers	409,385	26
5	L F Rothschild, Unterberg & Towbin	408,842	39
6	E F Hutton & Co Inc	396,547	34
7	Bear, Stearns & Co Inc	393,701	30
8	Kidder Peabody & Co Inc	306,137	33
9	Shearson American Express, Inc	303,507	21
10	Dillon Read & Co Inc	222,339	16
11	Butcher & Singer	211,297	36
12	First Boston Corp	181,624	15
13	Smith Barney, Harris Upham	174,566	17
14	Prudential-Bache Securities	170,908	24
15	Wertheim & Co	152,098	13
16	Lazard Freres & Co	141,420	12
17	Chase Manhattan Bank	136,091	8
18	Drexel Burnham Lambert Inc	131,065	17
19	Russell, Rea, Bleir & Zappla	114,428	18
20	Citibank	105,872	9
21	Ryan, Beck & Co.	105,613	10
22	Janney Montgomery Scott Inc	104,735	21
23	Newman & Associates	91,695	14
24	Lehman Brothers Kuhn Loeb	86,344	9
25	A G Becker & Co Inc	80,729	5
26	Parker/Hunter Inc	56,767	10
27	Dean Witter Reynolds	55,135	7
28	Matthews & Wright Inc	54,564	5
29	Morgan Guaranty Trust Co	54,530	4
30	Gruntal & Co	51,275	3
31	Hamilton Bank (Lancaster)	43,975	9
32	Ehrlich Bober & Co	36,848	5
33	John Nuveen & Co	36,416	4
34	Morgan Stanley & Co	36,000	2
35	First National State Bank Of New Jersey	31,028	3
36	Newbolds Son & Co W H	28,641	5
37	First National State Bank, Newark	28,493	4
38	Manufacturers Hanover Trust Co	25,391	3
39	Hereth, Orr & Jones Inc	25,080	6
40	Herbert J Sims & Co Inc	22,005	4
41	Thomson Mc Kinnon Securities Inc	20,403	6
42	York & Co Inc Warren W	18,533	5
43	Marine Midland Bank	17,988	1
44	Arthurs, Lestrange & Short	17,908	3
45	Refco Partners Inc.	17,235	2
46	Stephens Inc	16,660	5
47	Chemical Bank	16,088	4
48	Prescott, Ball & Turben Inc	15,340	5
49	Donaldson, Lufkin & Jenrette Sec Corp	14,391	2
50	Buchanan & Co Inc	14,285	3

LEADING UNDERWRITERS - COMPETITIVE - MID-ATLANTIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Chase Manhattan Bank	$ 348,096	71
2	Prudential-Bache Securities	178,037	105
3	Merrill Lynch-White Weld Cap Mkts Group	168,055	112
4	Shearson American Express, Inc	127,144	70
5	Blyth Eastman Paine Webber Inc	120,082	59
6	E F Hutton & Co Inc	119,985	38
7	L F Rothschild, Unterberg & Towbin	112,956	43
8	Goldman Sachs & Co	110,335	14
9	Drexel Burnham Lambert Inc	109,405	36
10	Chemical Bank	91,343	45
11	Kidder Peabody & Co Inc	87,451	42
12	Bankers Trust Co	83,081	38
13	Smith Barney, Harris Upham	80,124	42
14	Bear, Stearns & Co Inc	79,175	14
15	Marine Midland Bank	74,592	48
16	Roosevelt & Cross Inc	70,341	85
17	Citibank	66,881	26
18	Irving Trust CoNewYorkCity	62,725	42
19	Ryan, Beck & Co.	61,209	49
20	Lehman Brothers Kuhn Loeb	59,646	17
21	Continental Illinois National Bank	56,569	36
22	Salomon Brothers	55,032	19
23	Morgan Guaranty Trust Co	54,346	19
24	Thomson Mc Kinnon Securities Inc	53,880	73
25	Manufacturers Hanover Trust Co	53,858	23
26	Lazard Freres & Co	52,480	15
27	First Boston Corp	51,377	13
28	Dillon Read & Co Inc	50,881	5
29	First National Bank Of Boston	46,222	10
30	John Nuveen & Co	44,870	11
31	Dean Witter Reynolds	43,422	25
32	Bevill Bresler & Schulman Inc	41,949	60
33	Adams,Mcentee & Co Inc	41,304	57
34	A G Becker & Co Inc	39,739	15
35	First National Bank Of Chicago	39,192	27
36	First National State Bank Of New Jersey	35,847	22
37	Bank Of America N T & S A	35,018	7
38	Donaldson, Lufkin & Jenrette Sec Corp	32,896	10
39	First National State Bank, Newark	32,736	30
40	Bank Of New York	29,661	11
41	Philadelphia National Bank	29,085	8
42	Newman & Associates	28,963	1
43	Fidelity Union Bank, Newark	28,820	44
44	Northern Trust Co	28,657	19
45	Harris Trust & Savings Bank	24,793	17
46	Wertheim & Co	23,713	8
47	Tucker Anthony & R L Day	23,233	41
48	First Albany Corp	22,267	24
49	National Bank Of North America	21,839	19
50	Refco Partners Inc.	20,910	8

LEADING UNDERWRITERS - NEGOTIATED - MID-ATLANTIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 660,455	52
2	Goldman Sachs & Co	652,087	65
3	Blyth Eastman Paine Webber Inc	432,107	38
4	L F Rothschild, Unterberg & Towbin	416,510	46
5	Salomon Brothers	403,302	25
6	Bear, Stearns & Co Inc	385,610	30
7	E F Hutton & Co Inc	363,219	32
8	Kidder Peabody & Co Inc	294,554	29
9	Shearson American Express, Inc	272,271	18
10	Butcher & Singer	252,052	49
11	Dillon Read & Co Inc	197,158	13
12	First Boston Corp	165,898	9
13	Smith Barney, Harris Upham	154,544	13
14	Wertheim & Co	141,339	9
15	Russell, Rea, Bleir & Zappla	134,119	22
16	Prudential-Bache Securities	123,006	19
17	Lazard Freres & Co	121,803	6
18	Janney Montgomery Scott Inc	120,115	26
19	Citibank	95,756	6
20	Ryan, Beck & Co.	88,895	7
21	Drexel Burnham Lambert Inc	87,822	14
22	Lehman Brothers Kuhn Loeb	81,211	5
23	A G Becker & Co Inc	80,729	5
24	Newman & Associates	62,732	13
25	Morgan Guaranty Trust Co	57,414	4
26	Matthews & Wright Inc	57,231	6
27	Parker/Hunter Inc	56,767	10
28	Arthurs, Lestrange & Short	52,506	6
29	Gruntal & Co	49,225	2
30	Hamilton Bank (Lancaster)	48,936	12
31	Chase Manhattan Bank	45,614	3
32	Dean Witter Reynolds	44,283	3
33	Ehrlich Bober & Co	37,810	5
34	Morgan Stanley & Co	36,000	2
35	First National State Bank Of New Jersey	32,595	3
36	Newbolds Son & Co W H	28,641	5
37	York & Co Inc Warren W	27,274	11
38	Dolphin & Bradbury	26,906	12
39	Mellon Bank Pittsburgh	24,148	6
40	First National State Bank, Newark	23,000	2
41	Hereth, Orr & Jones Inc	22,085	5
42	Herbert J Sims & Co Inc	22,005	4
43	Collings & Co Inc C C	19,613	6
44	Thomson McKinnon Securities Inc	18,260	5
45	Commonwealth Securities And Investments	18,112	6
46	Marine Midland Bank	17,988	1
47	Revie & Co., J.M.,	16,928	5
48	Stephens Inc	16,660	5
49	Pittsburgh National Bank	16,133	3
50	Prescott, Ball & Turben Inc	15,340	5

LEADING UNDERWRITERS-NEGOTIATED-REVENUE-MID-ATLANTIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 634,515	48
2	Goldman Sachs & Co	625,769	62
3	Blyth Eastman Paine Webber Inc	403,964	33
4	Salomon Brothers	389,972	23
5	L F Rothschild, Unterberg & Towbin	376,848	32
6	Bear, Stearns & Co Inc	360,480	27
7	E F Hutton & Co Inc	347,073	28
8	Kidder Peabody & Co Inc	274,402	26
9	Shearson American Express, Inc	268,324	17
10	Butcher & Singer	211,297	36
11	Dillon Read & Co Inc	197,158	13
12	First Boston Corp	165,898	9
13	Wertheim & Co	141,339	9
14	Smith Barney, Harris Upham	141,214	11
15	Lazard Freres & Co	121,803	6
16	Russell, Rea, Bleir & Zappla	114,428	18
17	Prudential-Bache Securities	109,676	17
18	Janney Montgomery Scott Inc	104,735	21
19	Citibank	91,809	5
20	Ryan, Beck & Co.	88,895	7
21	Drexel Burnham Lambert Inc	83,655	13
22	Lehman Brothers Kuhn Loeb	81,211	5
23	A G Becker & Co Inc	80,729	5
24	Newman & Associates	62,732	13
25	Parker/Hunter Inc	56,767	10
26	Matthews & Wright Inc	54,564	5
27	Gruntal & Co	49,225	2
28	Dean Witter Reynolds	44,283	3
29	Hamilton Bank (Lancaster)	42,375	8
30	Morgan Guaranty Trust Co	41,667	2
31	Chase Manhattan Bank	41,667	2
32	Morgan Stanley & Co	36,000	2
33	Ehrlich Bober & Co	33,863	4
34	First National State Bank Of New Jersey	29,928	2
35	Newbolds Son & Co W H	28,641	5
36	First National State Bank, Newark	23,000	2
37	Hereth, Orr & Jones Inc	22,085	5
38	Herbert J Sims & Co Inc	22,005	4
39	York & Co Inc Warren W	18,533	5
40	Thomson Mc Kinnon Securities Inc	18,260	5
41	Marine Midland Bank	17,988	1
42	Arthurs, Lestrange & Short	17,908	3
43	Stephens Inc	16,660	5
44	Prescott, Ball & Turben Inc	15,340	5
45	Buchanan & Co Inc	14,285	3
46	First Albany Corp	13,992	3
47	Dolphin & Bradbury	13,828	6
48	Revie & Co., J.M.,	13,428	4
49	Ziegler Securities Inc	11,020	2
50	Manufacturers Hanover Trust Co	11,000	1

South Atlantic Region

Delaware, Florida, Georgia, Maryland, North Carolina, South Carolina, Virginia, West Virginia

MUNICIPAL BOND SALES SUMMARY BY USE OF PROCEEDS - SO. ATLANTIC
(AMOUNTS IN THOUSANDS)

USE OF PROCEEDS	TOTAL 1982 YTD		TOTAL 1981 YTD		CHANGE 1981 TO 1982	
	AMOUNT	NUMBER	AMOUNT	NUMBER	AMOUNT	PCNT
Elementary & Second	$ 461,519	56	$ 433,355	36	$ $28,164	6.4
Colleges & Universty	131,939	10	112,630	11	19,309	17.1
Others	204,840	07	201,375	12	3,465	1.7
EDUCATION : TOTAL	798,298	73	747,360	59	50,938	6.8
Roads, Bridges	119,544	16	380,269	21	-260,725	-68.5
Ports, Airports	697,200	29	599,050	20	98,150	16.3
Other	201,775	14	154,311	07	47,464	30.7
TRANSPORTATION: TOTAL	1,018,519	59	1,133,630	48	-115,111	-10.1
Poiln Control	25,000	01	7,300	02	17,700	242.4
Water & Sewer	716,511	125	553,515	92	162,996	29.4
Electric & Gas	1,664,120	40	1,218,315	41	445,805	36.5
Other	865,520	26	158,460	12	707,060	446.2
UTILITIES & CONSERV	3,271,151	192	1,937,590	147	1,333,561	68.8
Public Housing	2,229,875	196	954,855	68	1,275,020	133.5
Hospitals	1,576,393	197	515,285	127	1,061,108	205.9
Others	21,350	06	3,000	01	18,350	611.6
SOCIAL WELFARE: TOTAL	3,827,618	399	1,473,140	196	2,354,478	159.8
INDUSTRIAL AID-OTHER	303,984	102	305,028	127	-1,044	-0.3
INDUS AID-POLLN CNTRL	1,087,560	50	574,510	37	513,050	89.3
PUBLIC SERVICES	96,354	22	132,560	26	-36,206	-27.3
RECREATION	119,088	12	45,835	09	73,253	159.8
CLASSIFIED MISC	59,955	08	9,650	02	50,305	521.2
VARIOUS PURP, UNKNOWN	1,796,581	96	1,080,925	64	715,656	66.2
TOTAL NEW CAPITAL	$12,379,108	1,013	$ 7,440,228	715	$ 4,938,880	66.3
Refunding	$ 1,027,280	67	$ 47,570	10	$ 979,710	2059.5
Advanced Refunding	00	00	00	00	00	***
TOTAL REFUNDING	$ 1,027,280	67	$ 47,570	10	$ 979,710	2059.5
GRAND TOTAL YTD	$13,406,388	1,080	$ 7,487,798	725	$ 5,918,590	79.0

LEADING UNDERWRITERS - SOUTH ATLANTIC - 1982

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 934,423	114
2	Smith Barney, Harris Upham	780,267	49
3	Salomon Brothers	779,217	53
4	E F Hutton & Co Inc	716,885	66
5	Blyth Eastman Paine Webber Inc	537,255	67
6	Wheat, First Securities Inc	488,948	27
7	Goldman Sachs & Co	423,582	59
8	First Boston Corp	415,730	27
9	Kidder Peabody & Co Inc	332,187	36
10	Dean Witter Reynolds	319,785	46
11	Robinson Humphrey/Amer Ex Inc	304,432	37
12	Craigie Inc	289,811	25
13	Interstate Securities Corp	271,042	43
14	Morgan Guaranty Trust Co	263,776	23
15	Alex Brown & Sons	247,165	36
16	Lehman Brothers Kuhn Loeb	245,217	40
17	William R Hough & Co	230,305	34
18	Prudential-Bache Securities	206,852	44
19	Shearson American Express, Inc	205,530	25
20	Dillon Read & Co Inc	190,761	15
21	First Charlotte Corp	188,018	18
22	Ziegler Securities Inc	177,523	9
23	Donaldson, Lufkin & Jenrette Sec Corp	172,414	22
24	Chase Manhattan Bank	168,838	23
25	Baker Watts & Co	165,436	37
26	Carolina Securities Corp	163,935	11
27	Arch W Roberts	162,195	40
28	Citibank	155,366	25
29	Matthews & Wright Inc	153,199	10
30	Peeler & Co Inc J Lee	150,675	6
31	Bankers Trust Co	149,708	28
32	Hereth, Orr & Jones Inc	135,785	6
33	Bear, Stearns & Co Inc	133,432	26
34	M. G. Lewis & Co	132,631	18
35	J C Bradford Co	118,731	24
36	Nix, H.G. Inc	103,758	4
37	Drexel Burnham Lambert Inc	103,738	21
38	Bank Of America N T & S A	102,676	16
39	Continental Illinois National Bank	86,596	32
40	Southeastern Municipal Bonds Inc	82,016	22
41	Ehrlich Bober & Co	81,634	16
42	Chemical Bank	81,339	22
43	Morgan Stanley & Co	81,282	8
44	L F Rothschild, Unterberg & Towbin	74,892	14
45	Northern Trust Co	72,358	26
46	First National Bank Of Boston	66,825	15
47	A G Becker & Co Inc	64,869	17
48	First National Bank Of Chicago	64,802	18
49	Manufacturers Hanover Trust Co	58,200	7
50	John Nuveen & Co	58,132	15

LEADING UNDERWRITERS - G.O. - SOUTH ATLANTIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 126,856	33
2	Salomon Brothers	122,016	18
3	Morgan Guaranty Trust Co	118,640	15
4	Chase Manhattan Bank	99,825	18
5	Blyth Eastman Paine Webber Inc	99,011	25
6	Dean Witter Reynolds	97,873	19
7	Bank Of America N T & S A	97,676	15
8	Citibank	95,084	18
9	Prudential-Bache Securities	89,856	24
10	Bankers Trust Co	86,291	22
11	Continental Illinois National Bank	81,596	31
12	Bear, Stearns & Co Inc	79,044	18
13	Chemical Bank	76,589	20
14	Donaldson, Lufkin & Jenrette Sec Corp	75,982	13
15	Northern Trust Co	66,406	24
16	Lehman Brothers Kuhn Loeb	64,427	17
17	Shearson American Express, Inc	62,109	13
18	Goldman Sachs & Co	61,089	15
19	First National Bank Of Boston	56,302	12
20	Smith Barney, Harris Upham	55,415	15
21	First Wisconsin Nat'l Bank Of Milwaukee	55,258	5
22	Dillon Read & Co Inc	52,466	10
23	E F Hutton & Co Inc	51,269	20
24	Harris Trust & Savings Bank	49,254	17
25	Wachovia Bank & Trust Co	45,148	26
26	Kidder Peabody & Co Inc	42,266	15
27	First Interstate Bank Of California	40,971	7
28	Lazard Freres & Co	40,268	10
29	First Boston Corp	37,989	9
30	First National Bank Of Chicago	35,526	14
31	Refco Partners Inc.	35,008	7
32	A G Becker & Co Inc	34,481	12
33	Drexel Burnham Lambert Inc	33,783	9
34	Crocker Bank	30,707	7
35	Ehrlich Bober & Co	30,496	7
36	North Carolina Nat'l Bank, Charlotte	29,255	16
37	Bancnorthwest	28,516	5
38	Marine Midland Bank	28,309	4
39	L F Rothschild, Unterberg & Towbin	28,100	8
40	John Nuveen & Co	27,849	10
41	Alex Brown & Sons	27,728	12
42	Philadelphia National Bank	27,570	8
43	Interstate Securities Corp	26,698	25
44	Trust Co Bank (Atlanta)	25,040	15
45	First Charlotte Corp	24,829	11
46	Weeden & Co	22,082	4
47	South Carolina National Bank	21,237	19
48	Citizens & Southern National Bank Of S C	20,736	18
49	Southeast First National Bank Of Miami	19,692	6
50	Investment Corp Of Virginia	17,083	2

LEADING UNDERWRITERS - REVENUE - SOUTH ATLANTIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 807,567	81
2	Smith Barney, Harris Upham	724,852	34
3	E F Hutton & Co Inc	665,616	46
4	Salomon Brothers	657,201	35
5	Wheat, First Securities Inc	482,774	24
6	Blyth Eastman Paine Webber Inc	438,244	42
7	First Boston Corp	377,741	18
8	Goldman Sachs & Co	362,493	44
9	Robinson Humphrey/Amer Ex Inc	300,528	31
10	Kidder Peabody & Co Inc	289,921	21
11	Craigie Inc	280,147	20
12	Interstate Securities Corp	244,344	18
13	Dean Witter Reynolds	221,912	27
14	Alex Brown & Sons	219,437	24
15	William R Hough & Co	215,510	32
16	Lehman Brothers Kuhn Loeb	180,790	23
17	Ziegler Securities Inc	177,523	9
18	First Charlotte Corp	163,189	7
19	Carolina Securities Corp	162,645	8
20	Arch W Roberts	157,886	36
21	Matthews & Wright Inc	152,583	9
22	Peeler & Co Inc J Lee	150,000	4
23	Baker Watts & Co	148,871	29
24	Morgan Guaranty Trust Co	145,136	8
25	Shearson American Express, Inc	143,421	12
26	Dillon Read & Co Inc	138,295	5
27	Hereth, Orr & Jones Inc	135,785	6
28	M. G. Lewis & Co	132,631	18
29	Prudential-Bache Securities	116,996	20
30	J C Bradford Co	115,068	17
31	Nix, H.G. Inc	103,758	4
32	Donaldson, Lufkin & Jenrette Sec Corp	96,432	9
33	Southeastern Municipal Bonds Inc	82,016	22
34	Morgan Stanley & Co	81,282	8
35	Drexel Burnham Lambert Inc	69,955	12
36	Chase Manhattan Bank	69,013	5
37	Bankers Trust Co	63,417	6
38	Citibank	60,282	7
39	Underwood Neuhaus & Co Inc	57,075	2
40	Newman & Associates	54,646	15
41	Bear, Stearns & Co Inc	54,388	8
42	Henderson Few & Co	52,768	4
43	Ehrlich Bober & Co	51,138	9
44	Frazer Laner Co Inc	48,598	10
45	L F Rothschild, Unterberg & Towbin	46,792	6
46	Manufacturers Hanover Trust Co	41,250	3
47	Johnson Lane Space Smith Corp	37,500	6
48	Buchanan & Co Inc	34,625	5
49	Wertheim & Co	32,416	8
50	A G Becker & Co Inc	30,388	5

LEADING UNDERWRITERS - COMPETITIVE - SOUTH ATLANTIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 230,497	56
2	Salomon Brothers	151,599	24
3	Dean Witter Reynolds	140,751	29
4	Morgan Guaranty Trust Co	129,163	18
5	Blyth Eastman Paine Webber Inc	128,848	33
6	Bear, Stearns & Co Inc	114,964	22
7	Bankers Trust Co	112,791	24
8	Citibank	105,607	21
9	Chase Manhattan Bank	105,242	18
10	Bank Of America N T & S A	102,676	16
11	Donaldson, Lufkin & Jenrette Sec Corp	101,854	18
12	Prudential-Bache Securities	94,234	32
13	Goldman Sachs & Co	91,751	23
14	Smith Barney, Harris Upham	87,903	24
15	Continental Illinois National Bank	86,596	32
16	E F Hutton & Co Inc	83,407	28
17	Lehman Brothers Kuhn Loeb	83,347	22
18	Shearson American Express, Inc	80,507	18
19	Chemical Bank	77,839	21
20	Northern Trust Co	72,358	26
21	First National Bank Of Boston	66,825	15
22	First National Bank Of Chicago	64,802	18
23	Dillon Read & Co Inc	60,761	12
24	First Boston Corp	59,387	15
25	A G Becker & Co Inc	56,702	16
26	Drexel Burnham Lambert Inc	56,263	17
27	Ehrlich Bober & Co	55,091	13
28	Harris Trust & Savings Bank	54,254	18
29	Kidder Peabody & Co Inc	53,336	18
30	First Interstate Bank Of California	51,174	10
31	William R Hough & Co	47,738	13
32	Lazard Freres & Co	47,621	12
33	John Nuveen & Co	46,257	14
34	Wachovia Bank & Trust Co	45,462	27
35	L F Rothschild, Unterberg & Towbin	44,892	11
36	North Carolina Nat'l Bank, Charlotte	36,608	18
37	Crocker Bank	35,707	8
38	Refco Partners Inc.	35,008	7
39	Interstate Securities Corp	31,848	27
40	Alex Brown & Sons	31,516	14
41	Philadelphia National Bank	29,923	9
42	Bancnorthwest	28,516	5
43	Arch W Roberts	28,430	11
44	Marine Midland Bank	28,309	4
45	Weeden & Co	25,565	5
46	Trust Co Bank (Atlanta)	25,040	15
47	First Charlotte Corp	24,829	11
48	Baker Watts & Co	23,965	9
49	Thomson Mc Kinnon Securities Inc	23,899	11
50	Manufacturers Hanover Trust Co	21,950	5

LEADING UNDERWRITERS - NEGOTIATED - SOUTH ATLANTIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 703,926	58
2	Smith Barney, Harris Upham	692,364	25
3	E F Hutton & Co Inc	633,478	38
4	Salomon Brothers	627,618	29
5	Wheat, First Securities Inc	485,982	25
6	Blyth Eastman Paine Webber Inc	407,657	33
7	First Boston Corp	356,343	12
8	Goldman Sachs & Co	331,831	36
9	Robinson Humphrey/Amer Ex Inc	286,594	27
10	Kidder Peabody & Co Inc	278,851	18
11	Craigie Inc	274,618	18
12	Interstate Securities Corp	239,194	16
13	Alex Brown & Sons	215,649	22
14	William R Hough & Co	182,567	21
15	Dean Witter Reynolds	179,034	17
16	Ziegler Securities Inc	177,523	9
17	First Charlotte Corp	163,189	7
18	Carolina Securities Corp	162,645	8
19	Lehman Brothers Kuhn Loeb	161,870	18
20	Matthews & Wright Inc	152,583	9
21	Peeler & Co Inc J Lee	150,000	4
22	Baker Watts & Co	141,471	28
23	Arch W Roberts	133,765	29
24	Hereth, Orr & Jones Inc	132,835	5
25	Dillon Read & Co Inc	130,000	3
26	M. G. Lewis & Co	126,851	17
27	Shearson American Express, Inc	125,023	7
28	J C Bradford Co	113,218	16
29	Prudential-Bache Securities	108,368	11
30	Nix, H.G. Inc	103,758	4
31	Southeastern Municipal Bonds Inc	77,766	21
32	Donaldson, Lufkin & Jenrette Sec Corp	70,560	4
33	Morgan Stanley & Co	68,032	6
34	Chase Manhattan Bank	62,096	4
35	Underwood Neuhaus & Co Inc	57,075	2
36	First Wisconsin Nat'l Bank Of Milwaukee	55,258	5
37	Newman & Associates	54,646	15
38	Morgan Guaranty Trust Co	53,613	2
39	Henderson Few & Co	52,768	4
40	Citibank	49,759	4
41	Frazer Laner Co Inc	48,598	10
42	Drexel Burnham Lambert Inc	47,475	4
43	Johnson Lane Space Smith Corp	40,233	8
44	Bankers Trust Co	36,917	4
45	Manufacturers Hanover Trust Co	36,250	2
46	Buchanan & Co Inc	34,625	5
47	Investment Corp Of Virginia	32,083	3
48	L F Rothschild, Unterberg & Towbin	30,000	3
49	Ehrlich Bober & Co	26,543	3
50	Allen & Co Inc	26,333	2

LEADING UNDERWRITERS - NEGOTIATED - REVENUE - SOUTH ATLANTIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 703,926	58
2	Smith Barney, Harris Upham	692,364	25
3	E F Hutton & Co Inc	633,478	38
4	Salomon Brothers	627,618	29
5	Wheat, First Securities Inc	482,774	24
6	Blyth Eastman Paine Webber Inc	407,657	33
7	First Boston Corp	356,343	12
8	Goldman Sachs & Co	331,831	36
9	Robinson Humphrey/Amer Ex Inc	285,561	26
10	Kidder Peabody & Co Inc	275,643	17
11	Craigie Inc	270,068	17
12	Interstate Securities Corp	239,194	16
13	Alex Brown & Sons	212,649	21
14	Dean Witter Reynolds	179,034	17
15	Ziegler Securities Inc	177,523	9
16	William R Hough & Co	173,932	20
17	First Charlotte Corp	163,189	7
18	Carolina Securities Corp	162,645	8
19	Lehman Brothers Kuhn Loeb	161,870	18
20	Matthews & Wright Inc	152,583	9
21	Peeler & Co Inc J Lee	150,000	4
22	Baker Watts & Co	139,871	27
23	Arch W Roberts	133,765	29
24	Hereth, Orr & Jones Inc	132,835	5
25	Dillon Read & Co Inc	130,000	3
26	M. G. Lewis & Co	126,851	17
27	Shearson American Express, Inc	125,023	7
28	J C Bradford Co	113,218	16
29	Nix, H.G. Inc	103,758	4
30	Prudential-Bache Securities	84,523	10
31	Southeastern Municipal Bonds Inc	77,766	21
32	Donaldson, Lufkin & Jenrette Sec Corp	70,560	4
33	Morgan Stanley & Co	68,032	6
34	Underwood Neuhaus & Co Inc	57,075	2
35	Newman & Associates	54,646	15
36	Morgan Guaranty Trust Co	53,613	2
37	Henderson Few & Co	52,768	4
38	Citibank	49,759	4
39	Frazer Laner Co Inc	48,598	10
40	Drexel Burnham Lambert Inc	47,475	4
41	Johnson Lane Space Smith Corp	37,500	6
42	Bankers Trust Co	36,917	4
43	Manufacturers Hanover Trust Co	36,250	2
44	Buchanan & Co Inc	34,625	5
45	L F Rothschild, Unterberg & Towbin	30,000	3
46	Ehrlich Bober & Co	26,543	3
47	Allen & Co Inc	26,333	2
48	Fisher, Johnson, Allen, Burke Inc	26,265	6
49	Wertheim & Co	22,234	5
50	Davenport & Co	21,125	3

North Central Region:
Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, Wisconsin

MUNICIPAL BOND SALES SUMMARY BY USE OF PROCEEDS - NO. CENTRAL
(AMOUNTS IN THOUSANDS)

USE OF PROCEEDS	TOTAL 1982 YTD		TOTAL 1981 YTD		CHANGE 1981 TO 1982	
	AMOUNT	NUMBER	AMOUNT	NUMBER	AMOUNT	PCNT
Elementary & Second	$ 453,481	183	$ 404,445	205	$ 49,036	12.1
Colleges & University	448,859	33	122,032	24	326,827	267.8
Others	425,025	24	778,443	35	-353,418	-45.4
EDUCATION : TOTAL	1,327,365	240	1,304,920	264	22,445	1.7
Roads, Bridges	212,869	186	146,573	147	66,296	45.2
Ports, Airports	239,924	27	124,193	18	115,731	93.1
Other	243,005	22	214,436	28	28,569	13.3
TRANSPORTATION: TOTAL	695,798	235	485,202	193	210,596	43.4
Pollin Control	72,400	05	45,935	05	26,465	57.6
Water & Sewer	1,165,543	344	564,906	239	600,637	106.3
Electric & Gas	242,635	34	427,290	36	-184,655	-43.2
Other	82,540	18	74,795	14	7,745	10.3
UTILITIES & CONSERV	1,563,118	401	1,112,926	294	450,192	40.4
Public Housing	2,515,524	248	997,105	87	1,518,419	152.2
Hospitals	2,940,460	313	1,588,711	230	1,351,749	85.0
Others	52,600	20	28,990	13	23,610	81.4
SOCIAL WELFARE: TOTAL	5,508,584	581	2,614,806	330	2,893,778	110.6
INDUSTRIAL AID-OTHER	920,890	443	1,068,255	462	-147,365	-13.7
INDUS AID-POLLN CNTRL	952,065	53	1,047,425	79	-95,360	-9.1
PUBLIC SERVICES	381,830	81	278,455	58	103,375	37.1
RECREATION	139,232	61	65,767	41	73,465	111.7
CLASSIFIED MISC	86,720	12	00	00	86,720	***
VARIOUS PURP, UNKNOWN	2,206,394	485	1,664,989	441	541,405	32.5
TOTAL NEW CAPITAL	$13,781,996	2,592	$ 9,642,745	2,162	$ 4,139,251	42.9
Refunding	$ 646,165	68	$ 112,159	29	$ 534,006	476.1
Advanced Refunding	16,310	04	00	00	16,310	***
TOTAL REFUNDING	$ 662,475	72	$ 112,159	29	$ 550,316	490.8
GRAND TOTAL YTD	$14,444,471	2,664	$ 9,754,904	2,191	$ 4,689,567	48.0

LEADING UNDERWRITERS - NORTH CENTRAL - 1982

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 827,650	234
2	E F Hutton & Co Inc	815,208	188
3	Blyth Eastman Paine Webber Inc	689,480	143
4	Goldman Sachs & Co	569,595	99
5	First National Bank Of Chicago	547,646	93
6	John Nuveen & Co	479,960	97
7	Salomon Brothers	466,254	36
8	Smith Barney, Harris Upham	465,004	63
9	Mcdonald & Co	422,304	93
10	First Boston Corp	393,572	29
11	Northern Trust Co	375,193	139
12	Dain Bosworth Inc	355,274	175
13	Continental Illinois National Bank	326,469	86
14	Piper, Jaffray & Hopwood Inc	320,786	106
15	Harris Trust & Savings Bank	268,266	100
16	Lehman Brothers Kuhn Loeb	247,061	49
17	Morgan Stanley & Co	240,554	11
18	Ohio Co	220,161	72
19	Dean Witter Reynolds	218,964	61
20	Miller & Shroeder Municipals Inc	215,224	57
21	Prudential-Bache Securities	211,308	101
22	Kidder Peabody & Co Inc	202,173	61
23	Chiles, Heider & Co Inc	191,575	89
24	Shearson American Express, Inc	191,070	48
25	A G Becker & Co Inc	180,825	45
26	Prescott, Ball & Turben Inc	176,241	51
27	Boettcher & Co	155,757	14
28	Manley Bennett Mcdonald & Co	138,280	98
29	First Of Michigan Corp	133,991	50
30	Dougherty, Dawkins, Strand And Yost	124,867	58
31	Bear, Stearns & Co Inc	124,478	33
32	Citibank	120,485	18
33	Bancnorthwest	113,008	86
34	Bankers Trust Co	112,120	23
35	First Wisconsin Nat'l Bank Of Milwaukee	111,735	26
36	Dillon Read & Co Inc	111,087	10
37	Clayton Brown & Associates	104,042	42
38	Geo. K. Baum & Co.	100,188	47
39	Stern Bros & Co	99,508	34
40	City Securities Corp	91,727	31
41	Traub & Co Inc	91,623	30
42	Summers & Co Inc	91,542	23
43	Newman & Associates	89,847	31
44	Chemical Bank	88,167	19
45	First National Bank Of St Paul	87,200	83
46	First Mid-America Inc	86,823	12
47	Kirchner, Moore And Co	85,023	20
48	Edwards & Sons A. G. Inc	84,905	17
49	Morgan Guaranty Trust Co	82,209	12
50	Drexel Burnham Lambert Inc	81,209	21

LEADING UNDERWRITERS - G.O. - NORTH CENTRAL

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	First National Bank Of Chicago	$ 336,994	71
2	Northern Trust Co	258,251	115
3	Merrill Lynch-White Weld Cap Mkts Group	232,882	144
4	Continental Illinois National Bank	209,060	68
5	Harris Trust & Savings Bank	182,033	83
6	Prudential-Bache Securities	116,067	70
7	E F Hutton & Co Inc	113,534	97
8	Blyth Eastman Paine Webber Inc	100,759	59
9	Bankers Trust Co	92,923	18
10	Chemical Bank	81,917	18
11	Bancnorthwest	81,423	74
12	Dean Witter Reynolds	77,714	36
13	John Nuveen & Co	69,244	41
14	Goldman Sachs & Co	67,365	25
15	Manley Bennett Mcdonald & Co	67,291	75
16	Clayton Brown & Associates	65,518	26
17	Dain Bosworth Inc	64,701	104
18	Bank Of America N T & S A	64,146	14
19	Chase Manhattan Bank	61,846	13
20	Citibank	56,113	12
21	Kidder Peabody & Co Inc	54,072	31
22	Morgan Guaranty Trust Co	51,180	8
23	Stern Bros & Co	50,534	24
24	United Missouri Bank Of Kansas City	49,449	40
25	First National Bank Of St Paul	48,328	75
26	Bear, Stearns & Co Inc	47,485	10
27	Smith Barney, Harris Upham	46,381	21
28	Crocker Bank	44,748	5
29	First National Bank Of Boston	43,378	7
30	Piper, Jaffray & Hopwood Inc	42,701	51
31	Lehman Brothers Kuhn Loeb	42,081	15
32	A G Becker & Co Inc	39,266	12
33	First Boston Corp	38,412	9
34	Drexel Burnham Lambert Inc	38,288	10
35	Chiles, Heider & Co Inc	35,773	47
36	Van Kampen Filken & Merritt, Inc.	33,980	16
37	Salomon Brothers	33,730	7
38	L F Rothschild, Unterberg & Towbin	32,266	19
39	Baird & Co R W	30,382	27
40	Mcdonald & Co	29,611	40
41	National Bank Of Detroit	29,507	18
42	Dillon Read & Co Inc	29,191	5
43	Shearson American Express, Inc	28,192	13
44	Ohio Co	27,275	36
45	Manufacturers National Bank Detroit	26,174	23
46	Boettcher & Co	25,583	3
47	First National Bank Of Minneapolis	25,119	48
48	Carleton D Beh Co	24,652	33
49	First Of Michigan Corp	23,462	25
50	Lazard Freres & Co	23,282	5

LEADING UNDERWRITERS - REVENUE - NORTH CENTRAL

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 701,674	91
2	Merrill Lynch-White Weld Cap Mkts Group	594,768	90
3	Blyth Eastman Paine Webber Inc	588,721	84
4	Goldman Sachs & Co	502,230	74
5	Salomon Brothers	432,524	29
6	Smith Barney, Harris Upham	418,623	42
7	John Nuveen & Co	410,716	56
8	Mcdonald & Co	392,693	53
9	First Boston Corp	355,160	20
10	Dain Bosworth Inc	290,573	71
11	Piper, Jaffray & Hopwood Inc	278,085	55
12	Morgan Stanley & Co	240,554	11
13	Miller & Shroeder Municipals Inc	212,195	47
14	First National Bank Of Chicago	210,652	22
15	Lehman Brothers Kuhn Loeb	204,980	34
16	Ohio Co	192,886	36
17	Shearson American Express, Inc	162,878	35
18	Prescott, Ball & Turben Inc	162,822	38
19	Chiles, Heider & Co Inc	155,802	42
20	Kidder Peabody & Co Inc	148,101	30
21	A G Becker & Co Inc	141,559	33
22	Dean Witter Reynolds	141,250	25
23	Boettcher & Co	130,174	11
24	Dougherty, Dawkins, Strand And Yost	117,684	33
25	Continental Illinois National Bank	117,409	18
26	Northern Trust Co	116,942	24
27	First Of Michigan Corp	110,529	25
28	Prudential-Bache Securities	95,241	31
29	First Wisconsin Nat'l Bank Of Milwaukee	89,669	5
30	Geo. K. Baum & Co.	89,499	30
31	City Securities Corp	86,650	25
32	Harris Trust & Savings Bank	86,233	17
33	Summers & Co Inc	86,074	18
34	First Mid-America Inc	85,498	11
35	Edwards & Sons A. G. Inc	84,905	17
36	Kirchner, Moore And Co	84,758	19
37	Traub & Co Inc	84,675	24
38	Dillon Read & Co Inc	81,896	5
39	Newman & Associates	78,894	30
40	Bear, Stearns & Co Inc	76,993	23
41	Manley Bennett Mcdonald & Co	70,989	23
42	Ziegler Securities Inc	69,212	7
43	Citibank	64,372	6
44	Zahner & Co	55,677	6
45	Donaldson, Lufkin & Jenrette Sec Corp	51,753	7
46	Kirkpatrick-Pettis Smith Polian Inc	50,882	9
47	Stern Bros & Co	48,974	10
48	Carleton D Beh Co	43,076	11
49	Drexel Burnham Lambert Inc	42,921	11
50	Benton & Co	40,089	14

LEADING UNDERWRITERS - COMPETITIVE - NORTH CENTRAL

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	First National Bank Of Chicago	$ 299,043	76
2	Merrill Lynch-White Weld Cap Mkts Group	263,232	188
3	Northern Trust Co	217,032	121
4	E F Hutton & Co Inc	176,110	126
5	Continental Illinois National Bank	171,988	71
6	Harris Trust & Savings Bank	167,732	90
7	Prudential-Bache Securities	164,167	94
8	Blyth Eastman Paine Webber Inc	130,544	75
9	Dean Witter Reynolds	123,680	56
10	John Nuveen & Co	121,640	72
11	Chemical Bank	88,167	19
12	Bear, Stearns & Co Inc	86,536	25
13	Bancnorthwest	85,763	80
14	Bankers Trust Co	85,284	18
15	Smith Barney, Harris Upham	83,661	31
16	Dain Bosworth Inc	74,409	104
17	Manley Bennett Mcdonald & Co	72,504	84
18	Kidder Peabody & Co Inc	72,405	40
19	Chase Manhattan Bank	69,296	15
20	Clayton Brown & Associates	67,449	35
21	Lehman Brothers Kuhn Loeb	66,661	20
22	Goldman Sachs & Co	64,895	32
23	Shearson American Express, Inc	61,718	33
24	Drexel Burnham Lambert Inc	60,240	16
25	Ohio Co	57,208	43
26	First Boston Corp	57,178	12
27	Salomon Brothers	55,846	11
28	Bank Of America N T & S A	55,812	14
29	L F Rothschild, Unterberg & Towbin	54,511	24
30	Refco Partners Inc.	52,131	7
31	First National Bank Of St Paul	51,631	79
32	A G Becker & Co Inc	51,480	19
33	Mcdonald & Co	50,353	45
34	First National Bank Of Boston	49,628	8
35	United Missouri Bank Of Kansas City	47,449	39
36	Stern Bros & Co	47,062	26
37	Donaldson, Lufkin & Jenrette Sec Corp	46,003	11
38	Piper, Jaffray & Hopwood Inc	44,959	54
39	Crocker Bank	44,748	5
40	Lazard Freres & Co	39,843	8
41	Citibank	39,591	11
42	Ehrlich Bober & Co	37,336	8
43	Morgan Guaranty Trust Co	36,966	8
44	Dillon Read & Co Inc	36,899	6
45	Carleton D Beh Co	32,833	39
46	First Of Michigan Corp	31,281	33
47	First National Bank Of Minneapolis	30,987	52
48	National Bank Of Detroit	29,507	18
49	Baird & Co R W	26,674	27
50	Prescott, Ball & Turben Inc	26,569	17

LEADING UNDERWRITERS - NEGOTIATED - NORTH CENTRAL

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 639,098	62
2	Merrill Lynch-White Weld Cap Mkts Group	564,418	46
3	Blyth Eastman Paine Webber Inc	551,983	65
4	Goldman Sachs & Co	504,700	67
5	Smith Barney, Harris Upham	381,343	32
6	Mcdonald & Co	371,951	48
7	Salomon Brothers	365,908	23
8	John Nuveen & Co	358,320	25
9	First Boston Corp	336,394	17
10	Piper, Jaffray & Hopwood Inc	263,654	45
11	Dain Bosworth Inc	261,922	65
12	Morgan Stanley & Co	195,634	8
13	Chiles, Heider & Co Inc	190,790	86
14	Lehman Brothers Kuhn Loeb	180,400	29
15	Miller & Shroeder Municipals Inc	178,265	40
16	First National Bank Of Chicago	163,603	16
17	Ohio Co	162,953	29
18	Northern Trust Co	158,161	18
19	Boettcher & Co	154,657	13
20	Continental Illinois National Bank	154,481	15
21	Prescott, Ball & Turben Inc	149,672	34
22	Kidder Peabody & Co Inc	129,768	21
23	Shearson American Express, Inc	129,352	15
24	A G Becker & Co Inc	129,345	26
25	First Of Michigan Corp	102,710	17
26	Harris Trust & Savings Bank	100,534	10
27	Dean Witter Reynolds	95,284	5
28	Newman & Associates	88,867	30
29	First Wisconsin Nat'l Bank Of Milwaukee	88,414	4
30	First Mid-America Inc	85,498	11
31	Kirchner, Moore And Co	84,058	18
32	Geo. K. Baum & Co.	83,397	26
33	Edwards & Sons A. G. Inc	82,795	16
34	Citibank	80,894	7
35	Summers & Co Inc	78,572	9
36	Dillon Read & Co Inc	74,188	4
37	Dougherty, Dawkins, Strand And Yost	71,948	23
38	City Securities Corp	69,593	8
39	Traub & Co Inc	69,540	9
40	Manley Bennett Mcdonald & Co	65,776	14
41	Ziegler Securities Inc	65,212	6
42	Stern Bros & Co	52,446	8
43	Kirkpatrick-Pettis Smith Polian Inc	50,649	9
44	Prudential-Bache Securities	47,141	7
45	Morgan Guaranty Trust Co	45,243	4
46	Van Kampen Filken & Merritt, Inc.	43,141	9
47	Benton & Co	40,089	14
48	Bear, Stearns & Co Inc	37,942	8
49	Stifel Nicolaus & Co Inc	36,870	7
50	Clayton Brown & Associates	36,593	7

LEADING UNDERWRITERS - NEGOTIATED - REVENUE - NORTH CENTRAL

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 635,858	61
2	Blyth Eastman Paine Webber Inc	537,795	63
3	Merrill Lynch-White Weld Cap Mkts Group	514,091	43
4	Goldman Sachs & Co	473,900	65
5	Smith Barney, Harris Upham	378,793	31
6	Mcdonald & Co	371,951	48
7	Salomon Brothers	365,908	23
8	John Nuveen & Co	356,320	24
9	First Boston Corp	336,394	17
10	Piper, Jaffray & Hopwood Inc	259,234	40
11	Dain Bosworth Inc	252,709	44
12	Morgan Stanley & Co	195,634	8
13	Lehman Brothers Kuhn Loeb	180,400	29
14	Miller & Shroeder Municipals Inc	178,195	39
15	Ohio Co	162,953	29
16	Chiles, Heider & Co Inc	155,552	41
17	Prescott, Ball & Turben Inc	149,672	34
18	Boettcher & Co	130,174	11
19	Kidder Peabody & Co Inc	129,768	21
20	Shearson American Express, Inc	129,352	15
21	A G Becker & Co Inc	121,157	25
22	First Of Michigan Corp	102,710	17
23	Dean Witter Reynolds	95,284	5
24	First National Bank Of Chicago	95,152	10
25	First Wisconsin Nat'l Bank Of Milwaukee	88,414	4
26	First Mid-America Inc	85,498	11
27	Northern Trust Co	84,640	10
28	Kirchner, Moore And Co	84,058	18
29	Geo. K. Baum & Co.	83,176	24
30	Continental Illinois National Bank	82,830	10
31	Edwards & Sons A. G. Inc	82,795	16
32	Summers & Co Inc	78,572	9
33	Newman & Associates	77,914	29
34	Dillon Read & Co Inc	74,188	4
35	Dougherty, Dawkins, Strand And Yost	71,463	21
36	City Securities Corp	69,593	8
37	Traub & Co Inc	67,235	8
38	Ziegler Securities Inc	65,212	6
39	Manley Bennett Mcdonald & Co	63,976	12
40	Harris Trust & Savings Bank	59,985	6
41	Citibank	58,817	5
42	Kirkpatrick-Pettis Smith Polian Inc	49,382	8
43	Prudential-Bache Securities	47,141	7
44	Benton & Co	40,089	14
45	Bear, Stearns & Co Inc	37,942	8
46	Stifel Nicolaus & Co Inc	36,870	7
47	Newhard Cook & Co	36,267	5
48	First National Bank Of St Paul	35,409	3
49	Carleton D Beh Co	34,895	5
50	Zahner & Co	32,577	5

South Central Region:

Alabama, Arkansas, Kentucky, Louisiana, Mississippi, Oklahoma, Tennessee, Texas

MUNICIPAL BOND SALES SUMMARY BY USE OF PROCEEDS - SO. CENTRAL
(AMOUNTS IN THOUSANDS)

USE OF PROCEEDS	TOTAL 1982 YTD		TOTAL 1981 YTD		CHANGE 1981 TO 1982	
	AMOUNT	NUMBER	AMOUNT	NUMBER	AMOUNT	PCNT
Elementary & Second	$ 976,765	241	$ 627,746	188	$ $349,019	55.5
Colleges & University	123,870	13	189,495	16	-65,625	-34.6
Others	237,540	14	289,435	12	-51,895	-17.9
EDUCATION : TOTAL	1,338,175	268	1,106,676	216	231,499	20.9
Roads, Bridges	530,874	46	193,434	22	337,440	174.4
Ports, Airports	1,083,087	38	735,242	36	347,845	47.3
Other	53,950	09	40,000	05	13,950	34.8
TRANSPORTATION: TOTAL	1,667,911	93	968,676	63	699,235	72.1
Polln Control	00	00	4,400	01	-4,400	-100.0
Water & Sewer	1,058,634	257	566,305	174	492,329	86.9
Electric & Gas	676,615	21	341,655	26	334,960	98.0
Other	516,826	52	387,136	48	129,690	33.4
UTILITIES & CONSERV	2,252,075	330	1,299,496	249	952,579	73.3
Public Housing	2,802,534	222	1,010,149	69	1,792,385	177.4
Hospitals	1,283,408	150	768,556	124	514,852	66.9
Others	77,881	03	00	00	77,881	***
SOCIAL WELFARE: TOTAL	4,163,823	375	1,778,705	193	2,385,118	134.0
INDUSTRIAL AID-OTHER	438,450	149	782,148	208	-343,698	-43.9
INDUS AID-POLLN CNTRL	1,522,515	67	690,625	42	831,890	120.4
PUBLIC SERVICES	107,125	35	36,330	22	70,795	194.8
RECREATION	114,800	16	103,352	15	11,448	11.0
CLASSIFIED MISC	120,195	17	00	00	120,195	***
VARIOUS PURP, UNKNOWN	1,971,659	147	1,023,702	100	947,957	92.6
TOTAL NEW CAPITAL	$13,696,728	1,497	$ 7,789,710	1,108	$ 5,907,018	75.8
Refunding	$ 1,145,178	60	$ 186,249	19	$ 958,929	514.8
Advanced Refunding	44,380	01	589,490	11	-545,110	-92.4
TOTAL REFUNDING	$ 1,189,558	61	$ 775,739	30	$ 413,819	53.3
GRAND TOTAL YTD	$14,886,286	1,558	$ 8,565,449	1,138	$ 6,320,837	73.7

LEADING UNDERWRITERS - SOUTH CENTRAL - 1982

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 1,290,380	195
2	Goldman Sachs & Co	873,904	87
3	Blyth Eastman Paine Webber Inc	728,498	120
4	Smith Barney, Harris Upham	722,015	68
5	E F Hutton & Co Inc	685,571	106
6	Rauscher Pierce Refsnes Inc	473,823	117
7	Underwood Neuhaus & Co Inc	437,062	145
8	Howard Weil Labouisse Friedrichs Inc	423,046	83
9	Lehman Brothers Kuhn Loeb	417,580	45
10	Salomon Brothers	415,117	47
11	Shearson American Express, Inc	397,603	75
12	Dillon Read & Co Inc	383,403	19
13	Kidder Peabody & Co Inc	368,030	88
14	First Boston Corp	357,474	42
15	Boettcher & Co	316,528	15
16	Rotan, Mosle Inc	293,412	110
17	Dean Witter Reynolds	288,022	104
18	Stephens Inc	268,518	44
19	Scharff & Jones Inc	225,517	63
20	J J B Hilliard, W L Lyons & Co	186,652	16
21	A G Becker & Co Inc	183,543	40
22	Interfirst Bank Dallas	175,934	76
23	Prudential-Bache Securities	174,501	73
24	Citibank	156,520	32
25	John Nuveen & Co	142,481	40
26	Stifel Nicolaus & Co Inc	141,243	19
27	Morgan Guaranty Trust Co	140,122	26
28	Thornton Farish & Gauntt Inc	138,419	19
29	J C Bradford Co	132,861	39
30	T J Raney & Sons	123,867	21
31	Republicbank, Dallas	113,428	61
32	Frazer Laner Co Inc	108,669	12
33	Donaldson, Lufkin & Jenrette Sec Corp	107,678	22
34	Bear, Stearns & Co Inc	101,479	33
35	First City National Bank Of Houston	98,350	32
36	Equitable Securities Corp Tenn	88,908	27
37	Cowen & Co	86,374	55
38	Chase Manhattan Bank	83,465	19
39	Leo Oppenheim & Co	81,130	16
40	Texas Commerce Bank Houston	80,928	23
41	Woolsey & Co Inc	79,157	7
42	Chemical Bank	78,658	12
43	Bank Of America N T & S A	76,672	23
44	First Tennessee Bank, Memphis	72,509	39
45	Sterne Agee & Leach Inc	65,899	6
46	First Birmingham Sec	64,591	6
47	Morgan Keegan & Co, Inc.	64,320	15
48	Bankers Trust Co	62,791	21
49	Cherokee Securities Co	62,702	4
50	Fort Worth National Bank	60,511	20

LEADING UNDERWRITERS - G.O. - SOUTH CENTRAL

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Underwood Neuhaus & Co Inc	$ 187,982	113
2	Merrill Lynch-White Weld Cap Mkts Group	150,345	105
3	Rauscher Pierce Refsnes Inc	124,780	73
4	Interfirst Bank Dallas	124,409	69
5	E F Hutton & Co Inc	115,290	53
6	Republicbank, Dallas	105,178	60
7	Smith Barney, Harris Upham	102,140	34
8	Blyth Eastman Paine Webber Inc	102,040	58
9	Kidder Peabody & Co Inc	94,048	34
10	First Boston Corp	86,683	18
11	Dean Witter Reynolds	78,784	66
12	Salomon Brothers	77,450	24
13	Cowen & Co	75,297	52
14	Goldman Sachs & Co	73,232	15
15	Shearson American Express, Inc	70,731	29
16	Morgan Guaranty Trust Co	70,691	20
17	Rotan, Mosle Inc	70,545	53
18	Bear, Stearns & Co Inc	70,205	22
19	Chase Manhattan Bank	65,179	15
20	Prudential-Bache Securities	64,744	44
21	Donaldson, Lufkin & Jenrette Sec Corp	64,316	15
22	Northern Trust Co	57,613	27
23	Scharff & Jones Inc	56,605	30
24	Frazer Laner Co Inc	51,505	3
25	First City National Bank Of Houston	47,445	28
26	Sterne Agee & Leach Inc	45,308	3
27	Birmingham Trust National Bank	43,891	5
28	First Birmingham Sec	42,200	2
29	First National Bank Of Birmingham	40,791	4
30	Hendrix, Mohr & Yardley Inc	40,791	4
31	Thornton Farish & Gauntt Inc	40,000	1
32	Central Bank Of The South,Fulton	40,000	1
33	First Tennessee Bank, Memphis	38,952	33
34	Cullen Center Bank & Trust Co	38,826	26
35	A G Becker & Co Inc	37,207	22
36	Bank Of America N T & S A	36,396	18
37	Citibank	36,235	14
38	Howard Weil Labouisse Friedrichs Inc	34,105	26
39	Stephens Inc	29,810	3
40	First National Bank Of Boston	29,509	11
41	Texas Commerce Bank Na Houston	29,403	16
42	Chemical Bank	29,232	10
43	Lehman Brothers Kuhn Loeb	28,505	9
44	Harris Trust & Savings Bank	27,920	18
45	Dillon Read & Co Inc	27,808	7
46	John Nuveen & Co	26,724	14
47	Trust Co Bank (Atlanta)	25,835	14
48	First Interstate Bank Of California	25,164	6
49	Continental Illinois National Bank	24,817	13
50	Woolsey & Co Inc	23,115	2

LEADING UNDERWRITERS - REVENUE - SOUTH CENTRAL

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 1,140,035	90
2	Goldman Sachs & Co	800,672	72
3	Blyth Eastman Paine Webber Inc	626,458	62
4	Smith Barney, Harris Upham	619,875	34
5	E F Hutton & Co Inc	570,281	53
6	Lehman Brothers Kuhn Loeb	389,075	36
7	Howard Weil Labouisse Friedrichs Inc	388,941	57
8	Dillon Read & Co Inc	355,595	12
9	Rauscher Pierce Refsnes Inc	349,043	44
10	Salomon Brothers	337,667	23
11	Shearson American Express, Inc	326,872	46
12	Boettcher & Co	300,960	10
13	Kidder Peabody & Co Inc	273,982	54
14	First Boston Corp	270,791	24
15	Underwood Neuhaus & Co Inc	249,080	32
16	Stephens Inc	238,708	41
17	Rotan, Mosle Inc	222,867	57
18	Dean Witter Reynolds	209,238	38
19	J J B Hilliard, W L Lyons & Co	186,652	16
20	Scharff & Jones Inc	168,912	33
21	A G Becker & Co Inc	146,336	18
22	Stifel Nicolaus & Co Inc	126,998	16
23	T J Raney & Sons	123,867	21
24	J C Bradford Co	121,437	24
25	Citibank	120,285	18
26	John Nuveen & Co	115,757	26
27	Prudential-Bache Securities	109,757	29
28	Thornton Farish & Gauntt Inc	98,419	18
29	Leo Oppenheim & Co	76,630	15
30	Morgan Guaranty Trust Co	69,431	6
31	Equitable Securities Corp Tenn	68,971	8
32	Cherokee Securities Co	61,836	3
33	Morgan Keegan & Co, Inc.	60,742	8
34	Seasongood & Mayer	57,896	14
35	Frazer Laner Co Inc	57,164	9
36	Woolsey & Co Inc	56,042	5
37	Interfirst Bank Dallas	51,525	7
38	Texas Commerce Bank Houston	51,525	7
39	First City National Bank Of Houston	50,905	4
40	First Southwest Co	49,533	15
41	Chemical Bank	49,426	2
42	Henderson Few & Co	45,448	4
43	Donaldson, Lufkin & Jenrette Sec Corp	43,362	7
44	Bankers Trust Co	42,482	8
45	Johnston, Brown, Burnett & Knight	41,656	17
46	Allison & Co IncM.E.	41,015	8
47	Ziegler Securities Inc	40,625	2
48	Bank Of America N T & S A	40,276	5
49	Fort Worth National Bank	39,829	3
50	Jolly(Joe) & Co Inc	38,854	3

LEADING UNDERWRITERS - COMPETITIVE - SOUTH CENTRAL

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 273,997	143
2	Underwood Neuhaus & Co Inc	186,159	123
3	E F Hutton & Co Inc	153,930	64
4	Blyth Eastman Paine Webber Inc	151,735	82
5	Rauscher Pierce Refsnes Inc	150,340	79
6	Dean Witter Reynolds	147,218	88
7	Prudential-Bache Securities	146,376	72
8	Interfirst Bank Dallas	130,409	70
9	Salomon Brothers	113,451	32
10	Donaldson, Lufkin & Jenrette Sec Corp	107,678	22
11	Republicbank, Dallas	105,178	60
12	Smith Barney, Harris Upham	104,886	44
13	Scharff & Jones Inc	103,345	45
14	Rotan, Mosle Inc	98,965	67
15	Morgan Guaranty Trust Co	96,756	22
16	Bear, Stearns & Co Inc	91,099	32
17	Cowen & Co	86,374	55
18	Kidder Peabody & Co Inc	83 096	50
19	First Boston Corp	77,263	24
20	Shearson American Express, Inc	72,383	41
21	John Nuveen & Co	71,619	33
22	Chase Manhattan Bank	68,465	16
23	Goldman Sachs & Co	67,985	22
24	Howard Weil Labouisse Friedrichs Inc	66,724	42
25	A G Becker & Co Inc	58,456	29
26	Northern Trust Co	57,613	27
27	First Tennessee Bank, Memphis	55,842	38
28	First City National Bank Of Houston	47,445	28
29	Citibank Na-Ny	47,087	16
30	Drexel Burnham Lambert Inc	44,688	18
31	Dillon Read & Co Inc	44,164	12
32	L F Rothschild, Unterberg & Towbin	40,485	21
33	Bank Of America N T & S A	39,682	19
34	Cullen Center Bank & Trust Co	38,826	26
35	Seasongood & Mayer	37,004	12
36	Ehrlich Bober & Co	36,879	10
37	Dinkins & Co Ladd	36,315	32
38	Stephens Inc	35,716	5
39	Texas Commerce Bank Houston	35,403	17
40	Lehman Brothers Kuhn Loeb	34,014	12
41	First National Bank Of Boston	33,655	12
42	Chemical Bank	32,518	11
43	Refco Partners Inc.	31,415	7
44	Continental Illinois National Bank	31,103	15
45	First National Bank Of Chicago	29,290	13
46	Lazard Freres & Co	28,964	10
47	Johnston, Brown, Burnett & Knight	28,623	15
48	Harris Trust & Savings Bank	27,920	18
49	Trust Co Bank (Atlanta)	27,150	15
50	Equitable Securities Corp Tenn	25,497	24

LEADING UNDERWRITERS - NEGOTIATED - SOUTH CENTRAL

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 1,016,383	52
2	Goldman Sachs & Co	805,919	65
3	Smith Barney, Harris Upham	617,129	24
4	Blyth Eastman Paine Webber Inc	574,353	37
5	E F Hutton & Co Inc	531,641	42
6	Lehman Brothers Kuhn Loeb	383,566	33
7	Howard Weil Labouisse Friedrichs Inc	356,322	41
8	Dillon Read & Co Inc	339,239	7
9	Rauscher Pierce Refsnes Inc	323,483	38
10	Shearson American Express, Inc	316,930	33
11	Salomon Brothers	301,666	15
12	Boettcher & Co	300,960	10
13	Kidder Peabody & Co Inc	284,934	38
14	First Boston Corp	280,211	18
15	Underwood Neuhaus & Co Inc	241,153	20
16	Stephens Inc	232,802	39
17	J J B Hilliard, W L Lyons & Co	164,566	8
18	Rotan, Mosle Inc	159,957	31
19	Dean Witter Reynolds	140,804	16
20	Stifel Nicolaus & Co Inc	136,205	14
21	A G Becker & Co Inc	125,087	11
22	T J Raney & Sons	123,517	20
23	Scharff & Jones Inc	122,172	18
24	Thornton Farish & Gauntt Inc	119,469	17
25	J C Bradford Co	113,617	16
26	Citibank	109,433	16
27	Frazer Laner Co Inc	98,606	10
28	Woolsey & Co Inc	76,965	5
29	Leo Oppenheim & Co	72,649	11
30	John Nuveen & Co	70,862	7
31	Equitable Securities Corp Tenn	63,411	3
32	First Birmingham Sec	62,391	5
33	Cherokee Securities Co	61,336	2
34	Sterne Agee & Leach Inc	59,091	3
35	Morgan Keegan & Co, Inc.	56,000	3
36	Hendrix, Mohr & Yardley Inc	53,650	5
37	First City National Bank Of Houston	50,905	4
38	Birmingham Trust National Bank	49,091	2
39	First National Bank Of Birmingham	46,250	2
40	Chemical Bank	46,140	1
41	Interfirst Bank Dallas	45,525	6
42	Texas Commerce Bank Houston	45,525	6
43	Henderson Few & Co	45,448	4
44	Allison & Co IncM.E.	44,015	9
45	Morgan Guaranty Trust Co	43,366	4
46	First Southwest Co	41,695	10
47	Ziegler Securities Inc	40,625	2
48	Central Bank Of The South,Fulton	40,000	1
49	Fort Worth National Bank	39,829	3
50	Jolly(Joe) & Co Inc	38,854	3

LEADING UNDERWRITERS - NEGOTIATED - REVENUE - SOUTH CENTRAL

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 1,004,981	50
2	Goldman Sachs & Co	765,919	64
3	Blyth Eastman Paine Webber Inc	574,353	37
4	Smith Barney, Harris Upham	566,687	22
5	E F Hutton & Co Inc	509,451	41
6	Lehman Brothers Kuhn Loeb	383,566	33
7	Howard Weil Labouisse Friedrichs Inc	350,182	38
8	Dillon Read & Co Inc	339,239	7
9	Salomon Brothers	301,666	15
10	Boettcher & Co	300,960	10
11	Rauscher Pierce Refsnes Inc	296,298	26
12	Shearson American Express, Inc	275,970	31
13	Kidder Peabody & Co Inc	243,354	36
14	First Boston Corp	240,211	17
15	Stephens Inc	215,297	36
16	Underwood Neuhaus & Co Inc	214,203	14
17	J J B Hilliard, W L Lyons & Co	164,566	8
18	Rotan, Mosle Inc	159,957	31
19	Dean Witter Reynolds	139,224	15
20	A G Becker & Co Inc	125,087	11
21	T J Raney & Sons	123,517	20
22	Stifel Nicolaus & Co Inc	123,410	12
23	Scharff & Jones Inc	121,212	17
24	Citibank	107,853	15
25	J C Bradford Co	97,517	11
26	John Nuveen & Co	70,862	7
27	Thornton Farish & Gauntt Inc	70,769	12
28	Leo Oppenheim & Co	68,949	9
29	Equitable Securities Corp Tenn	63,411	3
30	Cherokee Securities Co	61,336	2
31	Morgan Keegan & Co, Inc.	56,000	3
32	Woolsey & Co Inc	54,775	4
33	First City National Bank Of Houston	50,905	4
34	Chemical Bank	46,140	1
35	Interfirst Bank Dallas	45,525	6
36	Texas Commerce Bank Houston	45,525	6
37	Henderson Few & Co	45,448	4
38	Morgan Guaranty Trust Co	43,366	4
39	Allison & Co IncM.E.	41,015	8
40	Ziegler Securities Inc	40,625	2
41	First Southwest Co	40,115	9
42	Fort Worth National Bank	39,829	3
43	Jolly(Joe) & Co Inc	38,854	3
44	Bankers Trust Co	37,196	6
45	Bank Of America N T & S A	36,990	4
46	Hattier, Sanford & Reynoir	35,565	4
47	Edwards Inc R J	30,625	2
48	Prudential-Bache Securities	28,125	1
49	Frazer Laner Co Inc	27,504	3
50	Newman & Associates	23,879	16

Mountain Region:

Arizona, Colorado, Idaho, Montana, Nevada, New Mexico, Utah, Wyoming

MUNICIPAL BOND SALES SUMMARY BY USE OF PROCEEDS - MOUNTAIN
(AMOUNTS IN THOUSANDS)

USE OF PROCEEDS	TOTAL 1982 YTD AMOUNT	TOTAL 1982 YTD NUMBER	TOTAL 1981 YTD AMOUNT	TOTAL 1981 YTD NUMBER	CHANGE 1981 TO 1982 AMOUNT	CHANGE 1981 TO 1982 PCNT
Elementary & Second	$ 344,895	105	$ 328,217	101	$ $16,678	5.0
Colleges & University	96,010	13	45,600	05	50,410	110.5
Others	268,145	07	8,185	07	259,960	3176.0
EDUCATION : TOTAL	709,050	125	382,002	113	327,048	85.6
Roads, Bridges	300,381	45	76,631	36	223,750	291.9
Ports, Airports	247,015	12	74,500	04	172,515	231.5
Other	7,600	02	1,599	02	6,001	375.2
TRANSPORTATION: TOTAL	554,996	59	152,730	42	402,266	263.3
Polln Control	00	00	00	00	00	***
Water & Sewer	476,336	97	314,897	71	161,439	51.2
Electric & Gas	472,675	10	1,849,710	40	-1,377,035	-74.4
Other	16,590	03	8,225	02	8,365	101.7
UTILITIES & CONSERV	965,601	110	2,172,832	113	-1,207,231	-55.5
Public Housing	1,178,400	85	478,561	35	699,839	146.2
Hospitals	576,000	68	346,123	49	229,877	66.4
Others	22,600	05	27,700	03	-5,100	-18.4
SOCIAL WELFARE: TOTAL	1,777,000	158	852,384	87	924,616	108.4
INDUSTRIAL AID-OTHER	272,142	56	578,404	88	-306,262	-52.9
INDUS AID-POLLN CNTRL	991,550	25	1,391,230	28	-399,680	-28.7
PUBLIC SERVICES	86,235	29	29,170	24	57,065	195.6
RECREATION	91,610	18	32,030	21	59,580	186.0
CLASSIFIED MISC	00	00	18,850	02	-18,850	-100.0
VARIOUS PURP, UNKNOWN	678,329	87	252,999	49	425,330	168.1
TOTAL NEW CAPITAL	$ 6,126,513	642	$ 5,862,631	567	$ 263,882	4.5
Refunding	$ 694,371	31	$ 137,280	21	$ 557,091	405.8
Advanced Refunding	8,640	04	00	00	8,640	***
TOTAL REFUNDING	$ 703,011	35	$ 137,280	21	$ 565,731	412.1
GRAND TOTAL YTD	$ 6,829,524	677	$ 5,999,911	588	$ 829,613	13.8

LEADING UNDERWRITERS - MOUNTAIN - 1982

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 757,357	58
2	Boettcher & Co	604,200	95
3	Smith Barney, Harris Upham	408,575	26
4	Merrill Lynch-White Weld Cap Mkts Group	372,660	51
5	Dean Witter Reynolds	354,292	49
6	Hanifen Imhoff, Inc.	285,724	59
7	Blyth Eastman Paine Webber Inc	273,501	32
8	Kirchner, Moore And Co	273,286	78
9	Prudential-Bache Securities	261,365	43
10	First Boston Corp	243,246	15
11	Goldman Sachs & Co	234,782	31
12	Rauscher Pierce Refsnes Inc	203,856	18
13	Kidder Peabody & Co Inc	128,864	19
14	Burrows Smith & Co	120,055	7
15	Salomon Brothers	119,212	14
16	Lehman Brothers Kuhn Loeb	107,288	13
17	Dillon Read & Co Inc	104,120	10
18	Dain Bosworth Inc	90,062	44
19	Morgan Stanley & Co	84,600	5
20	Shearson American Express, Inc	80,679	12
21	Ziegler Securities Inc	77,188	6
22	Imperial Bank	75,666	4
23	Newman & Associates	72,839	6
24	Donaldson, Lufkin & Jenrette Sec Corp	71,156	10
25	Valley National Bank Of Arizona	68,051	21
26	Drexel Burnham Lambert Inc	62,802	16
27	Bank Of America N T & S A	59,977	9
28	First National Bank Of St Paul	56,239	21
29	Harris Trust & Savings Bank	48,486	17
30	Bankers Trust Co	47,553	17
31	Lazard Freres & Co	46,917	9
32	First Interstate Bank Of California	44,577	16
33	Bear, Stearns & Co Inc	42,785	10
34	First National Bank Of Chicago	40,557	20
35	G K Baum Co	38,715	14
36	Northern Trust Co	38,032	14
37	John Nuveen & Co	34,538	11
38	Continental Illinois National Bank	34,206	18
39	L F Rothschild, Unterberg & Towbin	32,783	10
40	Kaiser & Co	32,517	3
41	Young, Smith & Peacock Inc	32,472	4
42	Manufacturers Hanover Trust Co	31,667	3
43	Citibank	31,663	7
44	Piper, Jaffray & Hopwood Inc	30,258	12
45	A G Becker & Co Inc	27,670	8
46	Edwards & Sons A. G. Inc	27,475	2
47	Refco Partners Inc.	27,297	6
48	United Bank Of Denver	26,853	7
49	Quinn & Co	26,804	15
50	First National Bank Of Denver	22,348	5

LEADING UNDERWRITERS - G.O. - MOUNTAIN

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Prudential-Bache Securities	$ 154,169	28
2	Kirchner, Moore And Co	128,889	53
3	Hanifen Imhoff, Inc.	111,540	45
4	Boettcher & Co	105,341	38
5	Harris Trust & Savings Bank	48,486	17
6	First National Bank Of Chicago	40,557	20
7	Bankers Trust Co	39,019	14
8	Merrill Lynch-White Weld Cap Mkts Group	38,481	23
9	Northern Trust Co	38,032	14
10	First Interstate Bank Of California	37,772	13
11	Dain Bosworth Inc	35,942	27
12	Continental Illinois National Bank	34,206	18
13	E F Hutton & Co Inc	31,756	24
14	Smith Barney, Harris Upham	31,476	8
15	Lazard Freres & Co	31,235	5
16	First National Bank Of St Paul	30,497	19
17	Dean Witter Reynolds	28,135	25
18	Lehman Brothers Kuhn Loeb	28,079	6
19	Kaiser & Co	27,850	2
20	Bank Of America N T & S A	22,527	6
21	Newman & Associates	20,850	1
22	Drexel Burnham Lambert Inc	20,500	8
23	Blyth Eastman Paine Webber Inc	20,319	9
24	Salomon Brothers	20,296	6
25	Valley National Bank Of Arizona	20,048	18
26	L F Rothschild, Unterberg & Towbin	18,388	7
27	Goldman Sachs & Co	17,765	6
28	Interfirst Bank Dallas	16,650	4
29	United Bank Of Denver	16,186	6
30	First Boston Corp	16,081	4
31	Bear, Stearns & Co Inc	15,326	4
32	Citibank	14,775	5
33	Donaldson, Lufkin & Jenrette Sec Corp	13,724	6
34	Kidder Peabody & Co Inc	13,352	8
35	Chemical Bank	13,223	5
36	Chase Manhattan Bank	12,573	3
37	Dillon Read & Co Inc	12,458	2
38	Crocker Bank	11,446	3
39	Quinn & Co	11,416	13
40	Morgan Guaranty Trust Co	11,234	4
41	Shearson American Express, Inc	11,208	3
42	Piper, Jaffray & Hopwood Inc	10,703	9
43	First National Bank Of Boston	10,188	4
44	A G Becker & Co Inc	9,081	4
45	Intrawest Bank Of Denver	8,985	1
46	John Nuveen & Co	8,895	4
47	George K. Baum	7,785	1
48	Anderson Demonbrun	7,139	1
49	Ehrlich Bober & Co	7,110	2
50	Weeden & Co	6,746	2

LEADING UNDERWRITERS - REVENUE - MOUNTAIN

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 725,601	34
2	Boettcher & Co	498,859	57
3	Smith Barney, Harris Upham	377,099	18
4	Merrill Lynch-White Weld Cap Mkts Group	334,179	28
5	Dean Witter Reynolds	326,157	24
6	Blyth Eastman Paine Webber Inc	253,182	23
7	First Boston Corp	227,165	11
8	Goldman Sachs & Co	217,017	25
9	Rauscher Pierce Refsnes Inc	201,603	15
10	Hanifen Imhoff, Inc.	174,184	14
11	Kirchner, Moore And Co	144,397	25
12	Kidder Peabody & Co Inc	115,512	11
13	Burrows Smith & Co	114,722	6
14	Prudential-Bache Securities	107,196	15
15	Salomon Brothers	98,916	8
16	Dillon Read & Co Inc	91,662	8
17	Morgan Stanley & Co	84,600	5
18	Lehman Brothers Kuhn Loeb	79,209	7
19	Ziegler Securities Inc	77,188	6
20	Imperial Bank	75,666	4
21	Shearson American Express, Inc	69,471	9
22	Donaldson, Lufkin & Jenrette Sec Corp	57,432	4
23	Dain Bosworth Inc	54,120	17
24	Newman & Associates	51,989	5
25	Valley National Bank Of Arizona	48,003	3
26	Drexel Burnham Lambert Inc	42,302	8
27	Bank Of America N T & S A	37,450	3
28	G K Baum Co	32,820	9
29	Young, Smith & Peacock Inc	30,820	2
30	Manufacturers Hanover Trust Co	27,500	1
31	Bear, Stearns & Co Inc	27,459	6
32	First National Bank Of St Paul	25,742	2
33	John Nuveen & Co	25,643	7
34	Edwards & Sons A. G. Inc	25,500	1
35	Refco Partners Inc.	24,570	5
36	Sutro & Co Incorporated	20,323	3
37	Piper, Jaffray & Hopwood Inc	19,555	3
38	First National Bank Of Denver	19,156	2
39	Coughlin & Co Inc	19,023	3
40	A G Becker & Co Inc	18,589	4
41	Citibank	16,888	2
42	Miller & Shroeder Municipals Inc	16,220	5
43	Stern Bros & Co	16,190	3
44	Lazard Freres & Co	15,682	4
45	Quinn & Co	15,388	2
46	First National Bank & Trust Co Of Tulsa	14,771	1
47	Davidson & CoD.A.	14,530	3
48	L F Rothschild, Unterberg & Towbin	14,395	3
49	United Bank Of Denver	10,667	1
50	Bankers Trust Co	8,534	3

LEADING UNDERWRITERS - COMPETITIVE - MOUNTAIN

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 64,827	35
2	Prudential-Bache Securities	51,221	28
3	Dean Witter Reynolds	49,207	33
4	Bear, Stearns & Co Inc	42,785	10
5	Harris Trust & Savings Bank	40,486	16
6	Drexel Burnham Lambert Inc	40,011	14
7	First Interstate Bank Of California	39,272	14
8	Salomon Brothers	38,867	11
9	E F Hutton & Co Inc	38,482	29
10	Northern Trust Co	38,032	14
11	Goldman Sachs & Co	36,930	14
12	Continental Illinois National Bank	34,206	18
13	Bankers Trust Co	34,136	14
14	Boettcher & Co	33,337	20
15	Lazard Freres & Co	33,105	8
16	Kidder Peabody & Co Inc	32,841	14
17	L F Rothschild, Unterberg & Towbin	32,783	10
18	Blyth Eastman Paine Webber Inc	32,068	14
19	Lehman Brothers Kuhn Loeb	29,276	8
20	Kirchner, Moore And Co	28,353	31
21	First Boston Corp	28,268	7
22	Refco Partners Inc.	27,297	6
23	First National Bank Of Chicago	27,011	16
24	Donaldson, Lufkin & Jenrette Sec Corp	25,156	9
25	Shearson American Express, Inc	23,538	8
26	First National Bank Of St Paul	23,497	18
27	Dain Bosworth Inc	23,158	24
28	Valley National Bank Of Arizona	22,807	20
29	Bank Of America N T & S A	22,527	6
30	Smith Barney, Harris Upham	22,381	11
31	John Nuveen & Co	22,363	9
32	A G Becker & Co Inc	20,370	7
33	Citibank	16,892	6
34	Interfirst Bank Dallas	16,650	4
35	Ehrlich Bober & Co	15,542	4
36	Morgan Guaranty Trust Co	13,351	5
37	Chemical Bank	13,223	5
38	Chase Manhattan Bank	12,573	3
39	First National Bank Of Boston	12,305	5
40	Dillon Read & Co Inc	12,301	3
41	Quinn & Co	12,033	14
42	Stern Bros & Co	11,740	3
43	Crocker Bank	11,446	3
44	Piper, Jaffray & Hopwood Inc	10,708	9
45	Rauscher Pierce Refsnes Inc	10,294	6
46	Clayton Brown & Associates	9,584	6
47	Weeden & Co	7,866	3
48	Seattle First National Bank	6,411	3
49	State Farm Mut. Auto Insurance Co	5,000	1
50	Thomson Mc Kinnon Securities Inc	4,989	2

LEADING UNDERWRITERS - NEGOTIATED - MOUNTAIN

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 710,825	27
2	Boettcher & Co	568,474	72
3	Smith Barney, Harris Upham	386,194	15
4	Merrill Lynch-White Weld Cap Mkts Group	306,083	15
5	Dean Witter Reynolds	301,980	15
6	Hanifen Imhoff,Inc.	281,069	53
7	Kirchner, Moore And Co	243,283	46
8	Blyth Eastman Paine Webber Inc	239,033	17
9	First Boston Corp	217,408	9
10	Prudential-Bache Securities	210,144	15
11	Goldman Sachs & Co	197,852	17
12	Rauscher Pierce Refsnes Inc	195,987	13
13	Burrows Smith & Co	120,055	7
14	Kidder Peabody & Co Inc	96,023	5
15	Dillon Read & Co Inc	90,069	6
16	Morgan Stanley & Co	84,600	5
17	Salomon Brothers	80,345	3
18	Lehman Brothers Kuhn Loeb	78,012	5
19	Imperial Bank	75,666	4
20	Ziegler Securities Inc	74,688	5
21	Newman & Associates	72,839	6
22	Dain Bosworth Inc	65,704	19
23	Shearson American Express, Inc	57,141	4
24	Geo. K. Baum & Co.	48,800	16
25	Valley National Bank Of Arizona	46,734	2
26	Donaldson, Lufkin & Jenrette Sec Corp	46,000	1
27	Bank Of America N T & S A	35,700	2
28	First National Bank Of St Paul	32,742	3
29	Kaiser & Co	32,517	3
30	Young, Smith & Peacock Inc	27,620	1
31	Manufacturers Hanover Trust Co	27,500	1
32	Coughlin & Co Inc	27,358	5
33	Edwards & Sons A. G. Inc	25,500	1
34	Davidson & CoD.A.	24,369	6
35	United Bank Of Denver	24,213	5
36	Drexel Burnham Lambert Inc	22,791	2
37	Sutro & Co Incorporated	20,323	3
38	Piper, Jaffray & Hopwood Inc	19,550	3
39	First National Bank Of Denver	19,156	2
40	First National Bank & Trust Co Of Tulsa	14,771	1
41	Citibank	14,771	1
42	Quinn & Co	14,771	1
43	Lazard Freres & Co	13,812	1
44	First National Bank Of Chicago	13,546	4
45	John Nuveen & Co	12,175	2
46	Miller & Shroeder Municipals Inc	11,915	3
47	Bankers Trust Co	11,667	2
48	Intrawest Bank Of Denver	8,985	1
49	Harris Trust & Savings Bank	8,000	1
50	Howard Weil Labouisse Friedrichs Inc	7,900	2

LEADING UNDERWRITERS - NEGOTIATED - REVENUE - MOUNTAIN

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 702,586	25
2	Boettcher & Co	479,425	47
3	Smith Barney, Harris Upham	364,736	13
4	Dean Witter Reynolds	301,980	15
5	Merrill Lynch-White Weld Cap Mkts Group	297,625	14
6	Blyth Eastman Paine Webber Inc	236,033	16
7	First Boston Corp	217,408	9
8	Goldman Sachs & Co	197,852	17
9	Rauscher Pierce Refsnes Inc	195,987	13
10	Hanifen Imhoff,Inc.	173,304	13
11	Kirchner, Moore And Co	133,128	15
12	Burrows Smith & Co	114,722	6
13	Kidder Peabody & Co Inc	96,023	5
14	Morgan Stanley & Co	84,600	5
15	Prudential-Bache Securities	82,758	7
16	Dillon Read & Co Inc	81,611	5
17	Salomon Brothers	80,345	3
18	Imperial Bank	75,666	4
19	Ziegler Securities Inc	74,688	5
20	Lehman Brothers Kuhn Loeb	64,200	4
21	Shearson American Express, Inc	57,141	4
22	Newman & Associates	51,989	5
23	Valley National Bank Of Arizona	46,734	2
24	Donaldson, Lufkin & Jenrette Sec Corp	46,000	1
25	Dain Bosworth Inc	45,586	10
26	Bank Of America N T & S A	35,700	2
27	Geo. K. Baum & Co.	35,120	10
28	Young, Smith & Peacock Inc	27,620	1
29	Manufacturers Hanover Trust Co	27,500	1
30	First National Bank Of St Paul	25,742	2
31	Edwards & Sons A. G. Inc	25,500	1
32	Davidson & CoD.A.	23,310	4
33	Drexel Burnham Lambert Inc	22,791	2
34	Sutro & Co Incorporated	20,323	3
35	First National Bank Of Denver	19,156	2
36	Piper, Jaffray & Hopwood Inc	19,150	2
37	Coughlin & Co Inc	19,023	3
38	Citibank	14,771	1
39	First National Bank & Trust Co Of Tulsa	14,771	1
40	Quinn & Co	14,771	1
41	John Nuveen & Co	12,175	2
42	Miller & Shroeder Municipals Inc	11,915	3
43	United Bank Of Denver	10,667	1
44	Howard Weil Labouisse Friedrichs Inc	7,900	2
45	A G Becker & Co Inc	7,300	1
46	Chemical Bank	6,350	1
47	Henderson Few & Co	5,333	1
48	Underwood Neuhaus & Co Inc	5,333	1
49	First Interstate Bank Of California	5,305	2
50	Stilwell & Co	4,775	1

Pacific Region:

Alaska, California, Hawaii, Oregon, Washington

MUNICIPAL BOND SALES SUMMARY BY USE OF PROCEEDS - PACIFIC
(AMOUNTS IN THOUSANDS)

USE OF PROCEEDS	TOTAL 1982 YTD		TOTAL 1981 YTD		CHANGE 1981 TO 1982	
	AMOUNT	NUMBER	AMOUNT	NUMBER	AMOUNT	PCNT
Elementary & Second	$ 286,722	31	$ 149,796	30	$ $136,926	91.4
Colleges & University	94,765	10	140,860	13	-46,095	-32.7
Others	144,905	06	7,530	03	137,375	1824.3
EDUCATION : TOTAL	526,392	47	298,186	46	228,206	76.5
Roads, Bridges	134,420	17	79,626	20	54,794	68.8
Ports, Airports	174,471	13	125,965	10	48,506	38.5
Other	216,515	17	71,120	09	145,395	204.4
TRANSPORTATION: TOTAL	525,406	47	276,711	39	248,695	89.8
Polln Control	27,500	01	3,518	01	23,982	681.6
Water & Sewer	780,062	83	592,725	91	187,337	31.6
Electric & Gas	3,407,412	62	1,810,005	51	1,597,407	88.2
Other	66,928	10	47,250	05	19,678	41.6
UTILITIES & CONSERV	4,281,902	156	2,453,498	148	1,828,404	74.5
Public Housing	3,020,427	256	1,240,372	67	1,780,055	143.5
Hospitals	736,143	70	438,990	50	297,153	67.6
Others	716,915	65	678,375	25	38,540	5.6
SOCIAL WELFARE: TOTAL	4,473,485	391	2,357,737	142	2,115,746	89.7
INDUSTRIAL AID-OTHER	99,150	36	145,345	19	-46,195	-31.7
INDUS AID-POLLN CNTRL	118,850	10	241,660	15	-122,810	-50.8
PUBLIC SERVICES	204,833	14	25,707	13	179,126	696.7
RECREATION	303,850	18	204,314	16	99,536	48.7
CLASSIFIED MISC	78,870	07	10,200	01	68,670	673.2
VARIOUS PURP, UNKNOWN	1,346,283	157	633,045	94	713,238	112.6
TOTAL NEW CAPITAL	$11,959,021	883	$ 6,646,403	533	$ 5,312,618	79.9
Refunding	$ 96,980	15	$ 52,355	08	$ 44,625	85.2
Advanced Refunding	00	00	00	00	00	***
TOTAL REFUNDING	$ 96,980	15	$ 52,355	08	$ 44,625	85.2
GRAND TOTAL YTD	$12,056,001	898	$ 6,698,758	541	$ 5,357,243	79.9

LEADING UNDERWRITERS - PACIFIC - 1982

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 840,536	125
2	E F Hutton & Co Inc	782,312	96
3	Dean Witter Reynolds	740,312	99
4	Shearson American Express, Inc	653,083	62
5	Salomon Brothers	648,841	64
6	Blyth Eastman Paine Webber Inc	622,625	84
7	Goldman Sachs & Co	514,418	48
8	Kidder Peabody & Co Inc	420,149	59
9	Miller & Shroeder Municipals Inc	394,388	36
10	Bank Of America N T & S A	358,031	45
11	Bankers Trust Co	337,288	20
12	First Boston Corp	335,981	26
13	Bear, Stearns & Co Inc	329,700	35
14	Foster & Marshall/American Express	312,792	58
15	Seattle Northwest Securities Corp	295,516	61
16	Smith Barney, Harris Upham	292,690	62
17	Morgan Guaranty Trust Co	288,535	28
18	John Nuveen & Co	276,448	35
19	Donaldson, Lufkin & Jenrette Sec Corp	207,842	26
20	A G Becker & Co Inc	192,774	31
21	Lehman Brothers Kuhn Loeb	170,577	20
22	L F Rothschild, Unterberg & Towbin	153,541	31
23	First Interstate Bank Of California	146,624	39
24	Continental Illinois National Bank	145,709	20
25	Lazard Freres & Co	140,852	21
26	Crocker Bank	137,452	21
27	Sutro & Co Incorporated	136,186	10
28	Drexel Burnham Lambert Inc	125,476	20
29	Stone & Youngberg	117,256	26
30	Boettcher & Co	115,537	13
31	First National Bank Of Boston	115,003	14
32	Dain Bosworth Inc	109,783	11
33	Newman & Associates	108,830	25
34	Prudential-Bache Securities	103,789	25
35	Dillon Read & Co Inc	101,297	13
36	Robinson Humphrey/Amer Ex Inc	78,289	2
37	Refco Partners Inc.	77,038	14
38	First National Bank Of Chicago	73,287	17
39	Northern Trust Co	62,228	19
40	Ziegler Securities Inc	62,092	7
41	Chemical Bank	51,593	10
42	Ehrlich Bober & Co	48,169	11
43	Citibank	46,062	12
44	Bateman Eichler Hill Richards Inc	44,357	5
45	Department Of Environmental Quality	42,975	5
46	Weeden & Co	42,100	8
47	Chase Manhattan Bank	40,599	11
48	Seattle First National Bank	37,098	28
49	Rainier National Bk. Seattle	33,167	11
50	Manufacturers Hanover Trust Co	32,791	8

LEADING UNDERWRITERS - G.O. - PACIFIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 228,951	65
2	Salomon Brothers	164,575	23
3	Dean Witter Reynolds	151,286	46
4	Miller & Shroeder Municipals Inc	147,809	17
5	Morgan Guaranty Trust Co	145,648	19
6	Bank Of America N T & S A	130,767	22
7	Bear, Stearns & Co Inc	130,325	17
8	Smith Barney, Harris Upham	127,210	45
9	Bankers Trust Co	117,288	16
10	E F Hutton & Co Inc	105,045	35
11	First National Bank Of Boston	104,397	12
12	Lazard Freres & Co	89,532	14
13	Boettcher & Co	89,083	8
14	Goldman Sachs & Co	87,301	13
15	Blyth Eastman Paine Webber Inc	85,007	39
16	Shearson American Express, Inc	75,870	16
17	A G Becker & Co Inc	74,669	17
18	Kidder Peabody & Co Inc	73,901	30
19	First National Bank Of Chicago	71,014	16
20	First Interstate Bank Of California	64,707	20
21	Drexel Burnham Lambert Inc	63,923	14
22	L F Rothschild, Unterberg & Towbin	62,628	18
23	Continental Illinois National Bank	56,814	16
24	Northern Trust Co	53,895	18
25	Stone & Youngberg	53,106	17
26	Lehman Brothers Kuhn Loeb	52,670	13
27	Donaldson, Lufkin & Jenrette Sec Corp	50,442	12
28	Foster & Marshall/American Express	48,721	35
29	Citibank	44,256	11
30	Chemical Bank	43,260	9
31	Prudential-Bache Securities	43,064	16
32	Department Of Environmental Quality	42,500	4
33	Seattle First National Bank	36,412	27
34	Seattle Northwest Securities Corp	35,707	25
35	Refco Partners Inc.	34,574	9
36	Weeden & Co	33,608	5
37	Rainier National Bk. Seattle	33,167	11
38	Chase Manhattan Bank	32,266	10
39	United States National Bank Of Portland	30,169	26
40	First Boston Corp	29,933	8
41	Harris Trust & Savings Bank	27,653	8
42	Manufacturers Hanover Trust Co	24,458	7
43	Crocker Bank	19,716	10
44	First National Bank Of St Paul	19,536	4
45	Wulff, Hansen & CoCalif.	19,380	9
46	John Nuveen & Co	19,234	8
47	Thomson Mc Kinnon Securities Inc	18,520	6
48	Imperial Bank	16,960	1
49	Dillon Read & Co Inc	16,782	5
50	Ehrlich Bober & Co	16,121	7

LEADING UNDERWRITERS - REVENUE - PACIFIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 677,267	61
2	Merrill Lynch-White Weld Cap Mkts Group	609,110	59
3	Dean Witter Reynolds	589,026	53
4	Shearson American Express, Inc	567,913	45
5	Blyth Eastman Paine Webber Inc	537,618	45
6	Salomon Brothers	484,266	41
7	Goldman Sachs & Co	417,117	34
8	Kidder Peabody & Co Inc	346,248	29
9	First Boston Corp	306,048	18
10	Foster & Marshall/American Express	262,431	22
11	John Nuveen & Co	257,214	27
12	Seattle Northwest Securities Corp	254,013	33
13	Miller & Shroeder Municipals Inc	232,074	17
14	Bank Of America N T & S A	227,264	23
15	Bankers Trust Co	220,000	4
16	Bear, Stearns & Co Inc	199,375	18
17	Smith Barney, Harris Upham	165,480	17
18	Donaldson, Lufkin & Jenrette Sec Corp	157,400	14
19	Morgan Guaranty Trust Co	142,887	9
20	Sutro & Co Incorporated	126,786	7
21	A G Becker & Co Inc	118,105	14
22	Lehman Brothers Kuhn Loeb	117,907	7
23	Crocker Bank	117,736	11
24	Dain Bosworth Inc	108,047	8
25	Newman & Associates	105,249	24
26	L F Rothschild, Unterberg & Towbin	90,913	13
27	Continental Illinois National Bank	88,895	4
28	Dillon Read & Co Inc	84,515	8
29	First Interstate Bank Of California	78,336	18
30	Robinson Humphrey/Amer Ex Inc	78,289	2
31	Stone & Youngberg	64,150	9
32	Ziegler Securities Inc	62,092	7
33	Drexel Burnham Lambert Inc	61,553	6
34	Prudential-Bache Securities	60,725	9
35	Lazard Freres & Co	51,320	7
36	Bateman Eichler Hill Richards Inc	43,822	4
37	Refco Partners Inc.	42,464	5
38	Ehrlich Bober & Co	32,048	4
39	Boettcher & Co	26,454	5
40	Morgan Stanley & Co	25,375	1
41	Evans & Christie	19,500	1
42	Rauscher Pierce Refsnes Inc	18,470	2
43	Rotan, Mosle Inc	16,688	3
44	Birr Wilson And Co Inc	15,983	2
45	Security Pacific National Bank	13,915	3
46	Clayton Brown & Associates	13,904	4
47	Mabon, Nugent & Co	11,667	1
48	First National Bank Of Boston	10,606	2
49	Crary & Co IncR.L.	10,097	2
50	Thomson Mc Kinnon Securities Inc	9,375	2

LEADING UNDERWRITERS - COMPETITIVE - PACIFIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 292,770	85
2	Dean Witter Reynolds	232,743	66
3	Salomon Brothers	204,499	31
4	Smith Barney, Harris Upham	189,585	54
5	Bear, Stearns & Co Inc	186,812	28
6	E F Hutton & Co Inc	164,655	49
7	Blyth Eastman Paine Webber Inc	159,732	51
8	Bank Of America N T & S A	146,236	28
9	Lazard Freres & Co	140,852	21
10	Morgan Guaranty Trust Co	134,721	19
11	Bankers Trust Co	129,788	17
12	Kidder Peabody & Co Inc	128,205	37
13	Donaldson, Lufkin & Jenrette Sec Corp	115,553	22
14	First National Bank Of Boston	115,003	14
15	A G Becker & Co Inc	113,633	24
16	Shearson American Express, Inc	110,055	22
17	L F Rothschild, Unterberg & Towbin	109,812	23
18	Drexel Burnham Lambert Inc	108,476	19
19	Prudential-Bache Securities	100,339	24
20	First Boston Corp	80,093	16
21	Goldman Sachs & Co	79,873	20
22	Refco Partners Inc.	77,038	14
23	Lehman Brothers Kuhn Loeb	75,436	15
24	First National Bank Of Chicago	73,287	17
25	Continental Illinois National Bank	67,420	18
26	First Interstate Bank Of California	67,222	21
27	Northern Trust Co	62,228	19
28	Seattle Northwest Securities Corp	59,984	29
29	Chemical Bank	51,593	10
30	Ehrlich Bober & Co	48,169	11
31	Department Of Environmental Quality	42,975	5
32	John Nuveen & Co	42,586	16
33	Dillon Read & Co Inc	42,314	9
34	Chase Manhattan Bank	40,599	11
35	Miller & Shroeder Municipals Inc	39,796	15
36	Weeden & Co	39,214	7
37	Foster & Marshall/American Express	35,539	33
38	Citibank	32,862	11
39	Manufacturers Hanover Trust Co	32,791	8
40	Crocker Bank	32,382	12
41	United States National Bank Of Portland	30,169	26
42	Thomson Mc Kinnon Securities Inc	27,895	8
43	Harris Trust & Savings Bank	27,653	8
44	Clayton Brown & Associates	26,327	9
45	Seattle First National Bank	23,898	27
46	Rainier National Bk. Seattle	19,967	10
47	First National Bank Of St Paul	19,536	4
48	Security Pacific National Bank	16,069	5
49	Stone & Youngberg	14,802	8
50	Lowery, J.J.	12,448	3

LEADING UNDERWRITERS - NEGOTIATED - PACIFIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 617,657	47
2	Merrill Lynch-White Weld Cap Mkts Group	545,291	39
3	Shearson American Express, Inc	528,603	38
4	Dean Witter Reynolds	507,569	33
5	Blyth Eastman Paine Webber Inc	462,893	33
6	Salomon Brothers	436,847	31
7	Goldman Sachs & Co	424,545	27
8	Miller & Schroeder Municipals Inc	330,002	17
9	Kidder Peabody & Co Inc	291,944	22
10	Foster & Marshall/American Express	275,613	24
11	First Boston Corp	255,888	10
12	John Nuveen & Co	233,862	19
13	Seattle Northwest Securities Corp	229,736	29
14	Bank Of America N T & S A	210,795	16
15	Bankers Trust Co	207,500	3
16	Morgan Guaranty Trust Co	153,814	9
17	Bear, Stearns & Co Inc	142,888	7
18	Sutro & Co Incorporated	126,786	7
19	Boettcher & Co	108,968	10
20	Newman & Associates	108,830	25
21	Dain Bosworth Inc	105,847	7
22	Crocker Bank	105,070	9
23	Smith Barney, Harris Upham	103,105	8
24	Stone & Youngberg	102,454	18
25	Donaldson, Lufkin & Jenrette Sec Corp	92,289	4
26	Lehman Brothers Kuhn Loeb	89,991	4
27	A G Becker & Co Inc	79,141	7
28	Continental Illinois National Bank	78,289	2
29	Robinson Humphrey/Amer Ex Inc	78,289	2
30	First Interstate Bank Of California	75,821	17
31	Dillon Read & Co Inc	58,983	4
32	Ziegler Securities Inc	53,892	5
33	L F Rothschild, Unterberg & Towbin	43,729	8
34	Bateman Eichler Hill Richards Inc	42,780	3
35	Morgan Stanley & Co	25,375	1
36	Wulff, Hansen & CoCalif.	22,101	11
37	Evans & Christie	19,500	1
38	Rauscher Pierce Refsnes Inc	18,470	2
39	Drexel Burnham Lambert Inc	17,000	1
40	Imperial Bank	16,960	1
41	Rotan Mosle Inc	16,688	3
42	Birr Wilson And Co Inc	14,228	4
43	Citibank	13,200	1
44	Rainier National Bk. Seattle	13,200	1
45	Seattle First National Bank	13,200	1
46	Crary & Co IncR.L.	10,097	2
47	Dougherty, Dawkins, Strand And Yost	9,392	3
48	Somers, Grove & Co.	8,992	1
49	First Wisconsin Nat'l Bank Of Milwaukee	6,350	1
50	Cranston Sec Corp	5,363	3

LEADING UNDERWRITERS - NEGOTIATED - REVENUE - PACIFIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 591,992	44
2	Shearson American Express, Inc	528,603	38
3	Merrill Lynch-White Weld Cap Mkts Group	510,700	35
4	Dean Witter Reynolds	507,569	33
5	Blyth Eastman Paine Webber Inc	462,893	33
6	Salomon Brothers	423,647	30
7	Goldman Sachs & Co	391,045	27
8	Kidder Peabody & Co Inc	278,744	21
9	Foster & Marshall/American Express	256,974	18
10	First Boston Corp	255,888	10
11	John Nuveen & Co	233,862	19
12	Miller & Shroeder Municipals Inc	223,145	14
13	Seattle Northwest Securities Corp	211,396	26
14	Bank Of America N T & S A	210,795	16
15	Bankers Trust Co	207,500	3
16	Bear, Stearns & Co Inc	142,888	7
17	Morgan Guaranty Trust Co	140,614	8
18	Sutro & Co Incorporated	136,186	10
19	Dain Bosworth Inc	105,847	7
20	Newman & Associates	105,249	24
21	Crocker Bank	105,070	9
22	Smith Barney, Harris Upham	95,605	7
23	Donaldson, Lufkin & Jenrette Sec Corp	92,289	4
24	Lehman Brothers Kuhn Loeb	89,991	4
25	A G Becker & Co Inc	79,141	7
26	Continental Illinois National Bank	78,289	2
27	Robinson Humphrey/Amer Ex Inc	78,289	2
28	First Interstate Bank Of California	72,240	16
29	Stone & Youngberg	60,907	7
30	Dillon Read & Co Inc	58,983	4
31	Ziegler Securities Inc	53,892	5
32	Bateman Eichler Hill Richards Inc	42,780	3
33	L F Rothschild, Unterberg & Towbin	38,904	7
34	Boettcher & Co	26,454	5
35	Morgan Stanley & Co	25,375	1
36	Rauscher Pierce Refsnes Inc	21,470	3
37	Evans & Christie	19,500	1
38	Drexel Burnham Lambert Inc	17,000	1
39	Rotan, Mosle Inc	16,688	3
40	Crary & Co IncR.L.	10,097	2
41	Somers, Grove & Co.	8,992	1
42	Birr Wilson And Co Inc	6,333	1
43	Cranston Sec Corp	5,363	3
44	Municicorp Of California	5,333	1
45	Wells Fargo Bank, N.A.	5,200	1
46	Kirchner, Moore And Co	4,160	2
47	Gibralco Inc	3,500	1
48	Prudential-Bache Securities	3,450	1
49	Channer Newman Securities Co	3,300	1
50	Meuse Rinker Chapmin Inc.	2,999	2

V. NATIONAL AND REGIONAL LARGEST ISSUES

TWENTY LARGEST COMPETITIVE ISSUES OF 1982

ALASKA STATE: Alaska ISSUE DATE: 03-10-82 BOND NO: 135 CUSIP: 000000 TOTAL AMT: $ 200000

TYPE ISSUER: State S&P RATING: AA INT COST: 9.980 SPREAD: $ 10.00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 9.990 POP 0 BIDS: 2 AV MAT: 00 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 8.00 5 YR - 9.50 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 10.30 YRS TO LAST REOFFER 09
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: G.O.–Unlimited Tax AMT: $ 200000 YR TO LAST MAT: 09 Serial
UNDERWRITERS: (18)

CODE	0608	Bankers Trust Co	CODE	0428	Prudential-Bache Securities
	1544	Chemical Bank		3664	Goldman Sachs & Co
	0528	Bank Of America N T & S A		0712	Bear, Stearns & Co Inc
	4864	Kidder Peabody & Co Inc		5153	Lehman Brothers Kuhn Loeb
	9564	Dean Witter Reynolds		7480	L F Rothschild, Unterberg & Towbin
	6024	Morgan Guaranty Trust Co		7592	Salomon Brothers
	0922	Blyth Eastman Paine Webber Inc		2266	Donaldson, Lufkin & Jenrette Sec Corp
	7939	Shearson American Express, Inc		5104	Lazard Freres & Co
	9280	Weeden & Co		2336	Drexel Burnham Lambert Inc

CA DEPT WTR RESOURCE STATE: California ISSUE DATE: 07-07-82 BOND NO: 034 CUSIP: 000000 TOTAL AMT: $ 200000

TYPE ISSUER: St. Elec.Util Auth S&P RATING: AA INT COST: 12.812 SPREAD: $ 20.61 BASIS: TIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 1 AV MAT: 23 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 9.75 10 YR - 11.00 15 YR - 12.00 20 YR - 12.50 AT LAST MAT 12.78 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:

USE OF PROC:	Electric Power Plant	SECURITY: Utility Revenue Issue	AMT: $ 59430	YR TO LAST MAT: 20 Serial
	Electric Power Plant	Utility Revenue Issue	$ 27030	23 Term
	Electric Power Plant	Utility Revenue Issue	$ 113540	30 Term

UNDERWRITERS: (12)

CODE	5848	Merrill Lynch-White Weld Cap Mkts Group	CODE	0922	Blyth Eastman Paine Webber Inc
	8100	Smith Barney, Harris Upham		0428	Prudential-Bache Securities
	9564	Dean Witter Reynolds		4448	E F Hutton & Co Inc
	2336	Drexel Burnham Lambert Inc		4864	Kidder Peabody & Co Inc
	7480	L F Rothschild, Unterberg & Towbin		7302	Refco Partners Inc
	2499	Ehrlich Bober & Co		7820	Seattle Northwest Securities Corp

OREGON STATE: Oregon ISSUE DATE: 10-13-82 BOND NO: 004 CUSIP: 000000 TOTAL AMT: $ 200000

TYPE ISSUER: State S&P RATING: AA INT COST: 9.017 SPREAD: $ 12.00 BASIS: TIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A-1 SECOND BID: 9.056 POP 0 BIDS: 3 AV MAT: 18 YRS TO FIRST CALL: 15 at prem

REOFFER YIELD DATA
1 YR - 5.50 5 YR - 7.25 10 YR - 8.50 15 YR - 9.00 20 YR - 9.20 AT LAST MAT 9.25 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:

USE OF PROC:	Veterans Aid	SECURITY: G.O.–Unlimited Tax	AMT: $ 98000	YR TO LAST MAT: 15 Serial
	Veterans Aid	G.O.–Unlimited Tax	$ 35000	20 Term
	Veterans Aid	G.O.–Unlimited Tax	$ 67000	30 Term

UNDERWRITERS: (08)

CODE	7592	Salomon Brothers	CODE	0608	Bankers Trust Co
	5848	Merrill Lynch-White Weld Cap Mkts Group		0528	Bank Of America N T & S A
	6024	Morgan Guaranty Trust Co		2984	First National Bank Of Boston
	0712	Bear, Stearns & Co Inc		9564	Dean Witter Reynolds

***Cross Reference 005

LOUISIANA STATE: Louisiana ISSUE DATE: 06-15-82 BOND NO: 124 CUSIP: 000000 TOTAL AMT: $ 191660

TYPE ISSUER: State S&P RATING: AA INT COST: 10.644 SPREAD: $ 13.70 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 10.700 POP 0 BIDS: 2 AV MAT: 06 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 8.00 5 YR - 9.75 10 YR - 10.90 15 YR - 11.60 20 YR - 11.80 AT LAST MAT 11.80 YRS TO LAST REOFFER 20
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: G.O.–Unlimited Tax AMT: $ 191660 YR TO LAST MAT: 20 Serial
UNDERWRITERS: (08)

CODE	7592	Salomon Brothers	CODE	6024	Morgan Guaranty Trust Co
	2266	Donaldson, Lufkin & Jenrette Sec Corp		7664	Scharff & Jones Inc
	0922	Blyth Eastman Paine Webber Inc		8312	Stephens Inc
	1536	Chase Manhattan Bank Na		0712	Bear, Stearns & Co Inc

ALASKA STATE: Alaska ISSUE DATE: 10-20-82 BOND NO: 098 CUSIP: 000000 TOTAL AMT: $ 185000

TYPE ISSUER: State S&P RATING: AA INT COST: 7.728 SPREAD: $ 10.60 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 7.908 POP 0 BIDS: 2 AV MAT: 06 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.00 10 YR - 8.20 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 8.20 YRS TO LAST REOFFER 10
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: G.O.–Unlimited Tax AMT: $ 185000 YR TO LAST MAT: 10 Serial
UNDERWRITERS: (08)

CODE	6024	Morgan Guaranty Trust Co	CODE	7592	Salomon Brothers
	0608	Bankers Trust Co		5848	Merrill Lynch-White Weld Cap Mkts Group
	0528	Bank Of America N T & S A		2984	First National Bank Of Boston
	0712	Bear, Stearns & Co Inc		5104	Lazard Freres & Co

OHIO — STATE: Ohio — ISSUE DATE: 09-21-82 — BOND NO: 075 — CUSIP: 000000 — TOTAL AMT: $ 185000

TYPE ISSUER: State — S&P RATING: A — INT COST: 11.282 — SPREAD: $ 22.00 — BASIS: NIC — Insured None
TYPE OFFER: Comp, Reof — MOODY RATING: A — SECOND BID: 0.000 — POP 0 — BIDS: 1 — AV MAT: 10 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 8.00 — 5 YR - 10.00 — 10 YR - 11.00 — 15 YR - 11.30 — 20 YR - 0.00 — AT LAST MAT: 11.30 — YRS TO LAST REOFFER: 15

DETAIL BREAKDOWN:
USE OF PROC: Mental Institutions — SECURITY: Miscellaneous Revenue — AMT: $ 185000 — YR TO LAST MAT: 15 Serial

UNDERWRITERS: (24)

CODE		CODE	
7592	Salomon Brothers	6560	John Nuveen & Co
5848	Merrill Lynch-White Weld Cap Mkts Group	2832	First Boston Corp
0712	Bear, Stearns & Co Inc	0922	Blyth Eastman Paine Webber Inc
5104	Lazard Freres & Co	5648	Mcdonald & Co
7939	Shearson American Express, Inc	7302	Refco Partners Inc.
5153	Lehman Brothers Kuhn Loeb	3664	Goldman Sachs & Co
0720	A G Becker & Co Inc	2266	Donaldson, Lufkin & Jenrette Sec Corp
2499	Ehrlich Bober & Co	0428	Prudential-Bache Securities
8100	Smith Barney, Harris Upham	4864	Kidder Peabody & Co Inc
2336	Drexel Burnham Lambert Inc	6624	Ohio Co
9564	Dean Witter Reynolds	4448	E F Hutton & Co Inc
7480	L F Rothschild, Unterberg & Towbin	2192	Dillon Read & Co Inc

CALIFORNIA — STATE: California — ISSUE DATE: 10-26-82 — BOND NO: 131 — CUSIP: 000000 — TOTAL AMT: $ 180000

TYPE ISSUER: State — S&P RATING: AA — INT COST: 8.778 — SPREAD: $ 13.00 — BASIS: TIC — Insured None
TYPE OFFER: Comp, Reof — MOODY RATING: Aa — SECOND BID: 8.909 — POP 0 — BIDS: 2 — AV MAT: 09 — NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 5.50 — 5 YR - 7.30 — 10 YR - 8.60 — 15 YR - 9.30 — 20 YR - 9.50 — AT LAST MAT: 9.50 — YRS TO LAST REOFFER: 20

DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Correctional Institution	G.O.–Unlimited Tax	$ 100000	20 Serial
Water (Util. & Cons.)	G.O.–Unlimited Tax	$ 50000	20 Serial
Parks, Playgrds, Beaches	G.O.–Unlimited Tax	$ 30000	20 Serial

UNDERWRITERS: (21)

CODE		CODE	
0528	Bank Of America N T & S A	5848	Merrill Lynch-White Weld Cap Mkts Group
7592	Salomon Brothers	0922	Blyth Eastman Paine Webber Inc
9564	Dean Witter Reynolds	0608	Bankers Trust Co
4016	Harris Trust & Savings Bank	6512	Northern Trust Co
2992	First National Bank Of Chicago	4448	E F Hutton & Co Inc
5153	Lehman Brothers Kuhn Loeb	5104	Lazard Freres & Co
8100	Smith Barney, Harris Upham	0720	A G Becker & Co Inc
2336	Drexel Burnham Lambert Inc	1544	Chemical Bank
7939	Shearson American Express, Inc	7480	L F Rothschild, Unterberg & Towbin
6024	Morgan Guaranty Trust Co	0712	Bear, Stearns & Co Inc
2984	First National Bank Of Boston		

NEW YORK — STATE: New York — ISSUE DATE: 08-24-82 — BOND NO: 149 — CUSIP: 000000 — TOTAL AMT: $ 175000

TYPE ISSUER: State — S&P RATING: AA — INT COST: 9.369 — SPREAD: $ 10.40 — BASIS: NIC — Insured None
TYPE OFFER: Comp, Reof — MOODY RATING: A — SECOND BID: 9.436 — POP 0 — BIDS: 3 — AV MAT: 13 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 6.50 — 5 YR - 8.20 — 10 YR - 9.10 — 15 YR - 9.50 — 20 YR - 10.00 — AT LAST MAT: 10.10 — YRS TO LAST REOFFER: 30

DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Transit Systems	G.O.–Unlimited Tax	$ 139000	30 Serial
Pollution Control	G.O.–Unlimited Tax	$ 24000	30 Serial
Water (Util. & Cons.)	G.O.–Unlimited Tax	$ 12000	30 Serial

UNDERWRITERS: (07)

CODE		CODE	
1536	Chase Manhattan Bank Na	5479	Marine Midland Bank
0428	Prudential-Bache Securities	5153	Lehman Brothers Kuhn Loeb
7480	L F Rothschild, Unterberg & Towbin	0720	A G Becker & Co Inc
2336	Drexel Burnham Lambert Inc		

NEW YORK — STATE: New York — ISSUE DATE: 11-16-82 — BOND NO: 027 — CUSIP: 000000 — TOTAL AMT: $ 175000

TYPE ISSUER: State — S&P RATING: A + — INT COST: 9.884 — SPREAD: $ 25.00 — BASIS: NIC — Insured None
TYPE OFFER: Comp, Reof — MOODY RATING: A — SECOND BID: 10.018 — POP 0 — BIDS: 3 — AV MAT: 14 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.75 — 5 YR - 7.90 — 10 YR - 9.20 — 15 YR - 10.00 — 20 YR - 10.25 — AT LAST MAT: 10.50 — YRS TO LAST REOFFER: 30

DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Transit Systems	G.O.–Unlimited Tax	$ 132600	30 Serial
Pollution Control	G.O.–Unlimited Tax	$ 7000	30 Serial
Water (Util. & Cons.)	G.O.–Unlimited Tax	$ 22350	30 Serial
Airports	G.O.–Unlimited Tax	$ 13050	30 Serial

UNDERWRITERS: (09)

CODE		CODE	
1596	Citibank Na-Ny	2832	First Boston Corp
3664	Goldman Sachs & Co	0922	Blyth Eastman Paine Webber Inc
1816	Continental Illinois National Bank	1544	Chemical Bank
5472	Manufacturers Hanover Trust Co	4448	E F Hutton & Co Inc
0550	Bank Of New York		

NYC HDC — STATE: New York — ISSUE DATE: 04-23-82 — BOND NO: 351 — CUSIP: 000000 — TOTAL AMT: $ 173775

TYPE ISSUER: Local Housing&U R. — S&P RATING: AA — INT COST: 12.820 — SPREAD: $ 26.61 — BASIS: NIC — Insured None
TYPE OFFER: Comp, Reof — MOODY RATING: Aa — SECOND BID: 0.000 — POP 0 — BIDS: 1 — AV MAT: 35 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 0.00 — 15 YR - 0.00 — 20 YR - 12.38 — AT LAST MAT: 12.81 — YRS TO LAST REOFFER: 42

DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Multi - Family Housing	Lessee Revenue	$ 3410	10 Serial
Multi - Family Housing	Lessee Revenue	$ 8560	20 Term
Multi - Family Housing	Lessee Revenue	$ 161805	42 Term

UNDERWRITERS: (06)

CODE		CODE	
3664	Goldman Sachs & Co	5848	Merrill Lynch-White Weld Cap Mkts Group
0712	Bear, Stearns & Co Inc	0922	Blyth Eastman Paine Webber Inc
6441	Newman & Associates	7939	Shearson American Express, Inc

MASSACHUSETTS — S T A T E : Massachusetts — ISSUE DATE: 08-25-82 — BOND NO: 170 — CUSIP: 000000 — TOTAL AMT: $ 171964

TYPE ISSUER: State — S&P RATING: AA — INT COST: 10.018 — SPREAD: $ 14.00 — BASIS: TIC — Insured None
TYPE OFFER: Comp, Reof — MOODY RATING: A-1 — SECOND BID: 10.090 — POP 0 — BIDS: 3 — AV MAT: 13 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 6.50 — 5 YR - 8.25 — 10 YR - 9.40 — 15 YR - 10.20 — 20 YR - 10.70 — AT LAST MAT 10.70 — YRS TO LAST REOFFER 20
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown — SECURITY: G.O.–Unlimited Tax — AMT: $ 171964 — YR TO LAST MAT: 20 Serial
UNDERWRITERS: (10)

CODE		CODE	
1536	Chase Manhattan Bank Na	0428	Prudential-Bache Securities
5153	Lehman Brothers Kuhn Loeb	3664	Goldman Sachs & Co
9280	Weeden & Co	0922	Blyth Eastman Paine Webber Inc
1544	Chemical Bank	7302	Refco Partners Inc.
6512	Northern Trust Co	2192	Dillon Read & Co Inc

WISCONSIN — STATE: Wisconsin — ISSUE DATE: 11-23-82 — BOND NO: 121 — CUSIP: 000000 — TOTAL AMT: $ 160000

TYPE ISSUER: State — S&P RATING: AA — INT COST: 8.730 — SPREAD: $ 9.25 — BASIS: TIC — Insured None
TYPE OFFER: Comp, Reof — MOODY RATING: Aa — SECOND BID: 8.822 — POP 0 — BIDS: 3 — AV MAT: 11 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.25 — 5 YR - 7.00 — 10 YR - 8.25 — 15 YR - 9.30 — 20 YR - 0.00 — AT LAST MAT 9.50 — YRS TO LAST REOFFER 25
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown — SECURITY: G.O.–Unlimited Tax — AMT: $ 160000 — YR TO LAST MAT: 25 Serial
UNDERWRITERS: (10)

CODE		CODE	
0608	Bankers Trust Co	5848	Merrill Lynch-White Weld Cap Mkts Group
6024	Morgan Guaranty Trust Co	7592	Salomon Brothers
2984	First National Bank Of Boston	0712	Bear, Stearns & Co Inc
5104	Lazard Freres & Co	7939	Shearson American Express, Inc
9564	Dean Witter Reynolds	0528	Bank Of America N T & S A

MASSACHUSETTS (ZC) — S T A T E : Massachusetts — ISSUE DATE: 11-09-82 — BOND NO: 053 — CUSIP: 000000 — TOTAL AMT: $ 150100

TYPE ISSUER: State — S&P RATING: AA — INT COST: 9.885 — SPREAD: $ 14.29 — BASIS: TIC — Insured None
TYPE OFFER: Comp, Reof — MOODY RATING: A-1 — SECOND BID: 10.219 — POP 0 — BIDS: 3 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 6.00 — 5 YR - 8.00 — 10 YR - 9.25 — 15 YR - 10.10 — 20 YR - 10.25 — AT LAST MAT 10.25 — YRS TO LAST REOFFER 20
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown — SECURITY: G.O.–Unlimited Tax — AMT: $ 150100 — YR TO LAST MAT: 20 Serial
UNDERWRITERS: (16)

CODE		CODE	
2832	First Boston Corp	1596	Citibank Na-Ny
2266	Donaldson, Lufkin & Jenrette Sec Corp	1816	Continental Illinois National Bank
2992	First National Bank Of Chicago	4016	Harris Trust & Savings Bank
8100	Smith Barney, Harris Upham	7480	L F Rothschild, Unterberg & Towbin
2336	Drexel Burnham Lambert Inc	4864	Kidder Peabody & Co Inc
4448	E F Hutton & Co Inc	0720	A G Becker & Co Inc
1912	Crocker Bank	2499	Ehrlich Bober & Co
5472	Manufacturers Hanover Trust Co	1193	Clayton Brown & Associates

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FLORIDA HFA — STATE: Florida — ISSUE DATE: 06-15-82 — BOND NO: 192 — CUSIP: 000000 — TOTAL AMT: $ 50000

TYPE ISSUER: State H. F. A. — S&P RATING: A — INT COST: 13.500 — SPREAD: $ 23.00 — BASIS: TIC — Insured None
TYPE OFFER: Comp, Reof — MOODY RATING: A-1 — SECOND BID: 0.000 — POP 0 — BIDS: 1 — AV MAT: 13 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 10.50 — 10 YR - 12.50 — 15 YR - 0.00 — 20 YR - 0.00 — AT LAST MAT 13.50 — YRS TO LAST REOFFER 18
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 31545	10 Serial
Single - Family Housing	Lessee Revenue	$ 36040	13 Term
Single - Family Housing	Lessee Revenue	$ 82415	18 Term

UNDERWRITERS: (30)

CODE		CODE	
7592	Salomon Brothers	6024	Morgan Guaranty Trust Co
0608	Bankers Trust Co	0528	Bank Of America N T & S A
0712	Bear, Stearns & Co Inc	2266	Donaldson, Lufkin & Jenrette Sec Corp
5104	Lazard Freres & Co	7480	L F Rothschild, Unterberg & Towbin
7939	Shearson American Express, Inc	0720	A G Becker & Co Inc
9564	Dean Witter Reynolds	6489	North Carolina Nat'l Bank, Charlotte
2984	First National Bank Of Boston	1536	Chase Manhattan Bank Na
4016	Harris Trust & Savings Bank	1596	Citibank Na-Ny
4864	Kidder Peabody & Co Inc	2336	Drexel Burnham Lambert Inc
1816	Continental Illinois National Bank	5472	Manufacturers Hanover Trust Co
1912	Crocker Bank	2854	First Interstate Bank Of California
5153	Lehman Brothers Kuhn Loeb	3664	Goldman Sachs & Co
6560	John Nuveen & Co	8100	Smith Barney, Harris Upham
6512	Northern Trust Co	4448	E F Hutton & Co Inc
0428	Prudential-Bache Securities	5848	Merrill Lynch-White Weld Cap Mkts Group

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ILLINOIS — STATE: Illinois — ISSUE DATE: 07-08-82 — BOND NO: 009 — CUSIP: 000000 — TOTAL AMT: $ 150000

TYPE ISSUER: State — S&P RATING: AAA — INT COST: 11.335 — SPREAD: $ .00 — BASIS: NIC — Insured None
TYPE OFFER: Comp, Reof — MOODY RATING: Aaa — SECOND BID: 11.361 — POP 0 — BIDS: 2 — AV MAT: 13 — YRS TO FIRST CALL: 15 at prem

REOFFER YIELD DATA:
1 YR - 8.00 — 5 YR - 9.60 — 10 YR - 10.75 — 15 YR - 11.60 — 20 YR - 11.90 — AT LAST MAT 12.00 — YRS TO LAST REOFFER 25
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Various Purpose, Unknown	G.O.–Unlimited Tax	$ 60000	25 Serial
Transit Systems	G.O.–Unlimited Tax	$ 70000	25 Serial
Multi-Purpose Utilities	G.O.–Unlimited Tax	$ 10000	25 Serial
Pollution Control	G.O.–Unlimited Tax	$ 10000	25 Serial

UNDERWRITERS: (09)

CODE		CODE	
1536	Chase Manhattan Bank Na	1596	Citibank Na-Ny
2192	Dillon Read & Co Inc	0712	Bear, Stearns & Co Inc
0922	Blyth Eastman Paine Webber Inc	5153	Lehman Brothers Kuhn Loeb
1912	Crocker Bank	2984	First National Bank Of Boston
7302	Refco Partners Inc.		

ILLINOIS STATE: Illinois ISSUE DATE: 11-16-82 BOND NO: 191 CUSIP: 000000 TOTAL AMT: $ 150000

TYPE ISSUER: State S&P RATING: AAA INT COST: 9.294 SPREAD: $ 12.75 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 9.363 POP 0 BIDS: 3 AV MAT: 13 YRS TO FIRST CALL: 15 at prem

REOFFER YIELD DATA:
1 YR - 5.25 5 YR - 7.25 10 YR - 8.60 15 YR - 9.50 20 YR - 9.90 AT LAST MAT 9.90 YRS TO LAST REOFFER 25

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Various Purpose, Unknown	G.O.–Unlimited Tax	$ 75000	25 Serial
Combined & Other Trans.	G.O.–Unlimited Tax	$ 45000	25 Serial
Pollution Control	G.O.–Unlimited Tax	$ 30000	25 Serial

UNDERWRITERS: (16)

CODE 2992	First National Bank Of Chicago	CODE 1818	Continental Illinois National Bank
2832	First Boston Corp	1544	Chemical Bank
2266	Donaldson, Lufkin & Jenrette Sec Corp	2336	Drexel Burnham Lambert Inc
4448	E F Hutton & Co Inc	4565	Irving Trust Co New York City
5472	Manufacturers Hanover Trust Co	6888	Philadelphia National Bank
7480	L F Rothschild, Unterberg & Towbin	8100	Smith Barney, Harris Upham
0720	A G Becker & Co Inc	2499	Ehrlich Bober & Co
0872	Blair & Co Wm	2944	Interfirst Bank Dallas

NEW JERSEY STATE: New Jersey ISSUE DATE: 04-06-82 BOND NO: 008 CUSIP: 000000 TOTAL AMT: $ 150000

TYPE ISSUER: State S&P RATING: AAA INT COST: 11.583 SPREAD: $ 12.50 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 11.625 POP 0 BIDS: 4 AV MAT: 12 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 9.75 10 YR - 11.00 15 YR - 12.00 20 YR - 12.35 AT LAST MAT 12.35 YRS TO LAST REOFFER 21

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Genl Public Land Aquisit	G.O.–Unlimited Tax	$ 45000	21 Serial
Combined Recreation	G.O.–Unlimited Tax	$ 17000	21 Serial
Social Welfare Unclassif	G.O.–Unlimited Tax	$ 25000	21 Serial
Office Bldg,Court Hse Et	G.O.–Unlimited Tax	$ 15000	21 Serial
Water (Util. & Cons.)	G.O.–Unlimited Tax	$ 3000	21 Serial
Housing - Uknown	G.O.–Unlimited Tax	$ 5000	21 Serial
Combined & Other Trans.	G.O.–Unlimited Tax	$ 40000	21 Serial

UNDERWRITERS: (10)

CODE 0608	Bankers Trust Co	CODE 2992	First National Bank Of Chicago
8100	Smith Barney, Harris Upham	3112	First National State Bank Of New Jersey
3664	Goldman Sachs & Co	7480	L F Rothschild, Unterberg & Towbin
1912	Crocker Bank	6888	Philadelphia National Bank
4448	E F Hutton & Co Inc	7939	Shearson American Express, Inc

NEW JERSEY STATE: New Jersey ISSUE DATE: 11-17-82 BOND NO: 046 CUSIP: 000000 TOTAL AMT: $ 150000

TYPE ISSUER: State S&P RATING: AAA INT COST: 8.976 SPREAD: $ 7.50 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 9.000 POP 0 BIDS: 2 AV MAT: 12 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.25 10 YR - 8.50 15 YR - 9.40 20 YR - 9.60 AT LAST MAT 9.60 YRS TO LAST REOFFER 21

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Transit Systems	G.O.–Unlimited Tax	$ 55000	21 Serial
Office Bldg,Court Hse Et	G.O.–Unlimited Tax	$ 22000	21 Serial
Multi-Purpose Utilities	G.O.–Unlimited Tax	$ 5000	21 Serial
Water (Util. & Cons.)	G.O.–Unlimited Tax	$ 8000	21 Serial
Flood Control	G.O.–Unlimited Tax	$ 4000	21 Serial
Parks, Playgrds, Beaches	G.O.–Unlimited Tax	$ 10000	21 Serial
Combined Recreation	G.O.–Unlimited Tax	$ 15000	21 Serial
Various Purpose, Unknown	G.O.–Unlimited Tax	$ 16000	21 Serial
Genl Public Land Aquisit	G.O.–Unlimited Tax	$ 15000	21 Serial

UNDERWRITERS: (10)

CODE 5848	Merrill Lynch-White Weld Cap Mkts Group	CODE 6024	Morgan Guaranty Trust Co
7592	Salomon Brothers	0608	Bankers Trust Co
7939	Shearson American Express, Inc	9564	Dean Witter Reynolds
0528	Bank Of America N T & S A	2984	First National Bank Of Boston
0712	Bear, Stearns & Co Inc	5104	Lazard Freres & Co

FLORIDA ST BD OF ED STATE: Florida ISSUE DATE: 03-30-82 BOND NO: 238 CUSIP: 000000 TOTAL AMT: $ 147850

TYPE ISSUER: State Hlth,Hosp,Efa S&P RATING: AA INT COST: 12.650 SPREAD: $ 15.00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 12.651 POP 0 BIDS: 2 AV MAT: 16 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 9.75 10 YR - 11.20 15 YR - 12.30 20 YR - 12.80 AT LAST MAT 12.90 YRS TO LAST REOFFER 23

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Elem & Secondary Educ.	G.O.–Unlimited Tax	$ 147850	23 Serial

UNDERWRITERS: (24)

CODE 1596	Citibank Na-Ny	CODE 8164	Southeast First National Bank Of Miami
5848	Merrill Lynch-White Weld Cap Mkts Group	2266	Donaldson, Lufkin & Jenrette Sec Corp
2832	First Boston Corp	5104	Lazard Freres & Co
2854	First Interstate Bank Of California	1912	Crocker Bank
2984	First National Bank Of Boston	5472	Manufacturers Hanover Trust Co
6024	Morgan Guaranty Trust Co	7592	Salomon Brothers
0528	Bank Of America N T & S A	3664	Goldman Sachs & Co
0720	A G Becker & Co Inc	1544	Chemical Bank
0608	Bankers Trust Co	1816	Continental Illinois National Bank
8100	Smith Barney, Harris Upham	5153	Lehman Brothers Kuhn Loeb
2336	Drexel Burnham Lambert Inc	4360	William R Hough & Co
4565	Irving Trust Co New York City	2192	Dillon Read & Co Inc

MARYLAND STATE: Maryland ISSUE DATE: 06-09-82 BOND NO: 007 CUSIP: 000000 TOTAL AMT: $ 140495

TYPE ISSUER: State S&P RATING: AAA INT COST: 11.097 SPREAD: $ 12.18 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 11.169 POP 0 BIDS: 2 AV MAT: 10 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 9.50 10 YR - 10.70 15 YR - 11.60 20 YR - 0.00 AT LAST MAT 11.60 YRS TO LAST REOFFER 15

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Various Purpose, Unknown	G.O.–Unlimited Tax	$ 140495	15 Serial

UNDERWRITERS: (14)

CODE 7592	Salomon Brothers	CODE 6024	Morgan Guaranty Trust Co
1596	Citibank Na-Ny	0528	Bank Of America N T & S A
2854	First Interstate Bank Of California	2266	Donaldson, Lufkin & Jenrette Sec Corp
0922	Blyth Eastman Paine Webber Inc	2984	First National Bank Of Boston
5104	Lazard Freres & Co	9564	Dean Witter Reynolds
0498	Bancnorthwest	6512	Northern Trust Co
3664	Goldman Sachs & Co	5153	Lehman Brothers Kuhn Loeb

TWENTY LARGEST NEGOTIATED ISSUES OF 1982

WASH PUB PWR SUP SYS STATE: Washington ISSUE DATE: 02-11-82 BOND NO: 196 CUSIP: 000000 TOTAL AMT: $ 850000

TYPE ISSUER: St. Elec.Util Auth S&P RATING: AAA INT COST: 14.790 SPREAD: $ 27.98 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 10.00 10 YR - 12.50 15 YR - 0.00 20 YR - 14.50 AT LAST MAT 14.85 YRS TO LAST REOFFER 36

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Electric Power Plant	Utility Revenue Issue	68745	14 Serial
Electric Power Plant	Utility Revenue Issue	112755	20 Term
Electric Power Plant	Utility Revenue Issue	215000	30 Term
Electric Power Plant	Utility Revenue Issue	305000	35 Term
Electric Power Plant	Utility Revenue Issue	148500	36 Term

UNDERWRITERS: (20)

CODE		CODE	
7592	Salomon Brothers	3664	Goldman Sachs & Co
5848	Merrill Lynch-White Weld Cap Mkts Group	8100	Smith Barney, Harris Upham
0922	Blyth Eastman Paine Webber Inc	0528	Bank Of America N T & S A
0712	Bear, Stearns & Co Inc	1816	Continental Illinois National Bank
2266	Donaldson, Lufkin & Jenrette Sec Corp	2832	First Boston Corp
4448	E F Hutton & Co Inc	4864	Kidder Peabody & Co Inc
5153	Lehman Brothers Kuhn Loeb	6024	Morgan Guaranty Trust Co
6560	John Nuveen & Co	7939	Shearson American Express, Inc
2000	Dain Bosworth Inc	3328	Foster & Marshall / American Express
7408	Robinson Humphrey / Amer Ex Inc	7820	Seattle Northwest Securities Corp

WASH PUB PWR SUP SYS STATE: Washington ISSUE DATE: 05-21-82 BOND NO: 451 CUSIP: 000000 TOTAL AMT: $ 680000

TYPE ISSUER: St. Elec.Util Auth S&P RATING: AAA INT COST: 13.903 SPREAD: $ 24.12 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 26 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 9.75 10 YR - 12.25 15 YR - 0.00 20 YR - 13.50 AT LAST MAT 13.94 YRS TO LAST REOFFER 36

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Electric Power Plant	Utility Revenue Issue	48595	14 Serial
Electric Power Plant	Utility Revenue Issue	71840	20 Term
Electric Power Plant	Utility Revenue Issue	278640	30 Term
Electric Power Plant	Utility Revenue Issue	280925	36 Term

UNDERWRITERS: (19)

CODE		CODE	
3664	Goldman Sachs & Co	5848	Merrill Lynch-White Weld Cap Mkts Group
7592	Salomon Brothers	8100	Smith Barney, Harris Upham
0922	Blyth Eastman Paine Webber Inc	0528	Bank Of America N T & S A
0712	Bear, Stearns & Co Inc	1816	Continental Illinois National Bank
2266	Donaldson, Lufkin & Jenrette Sec Corp	2832	First Boston Corp
4448	E F Hutton & Co Inc	4864	Kidder Peabody & Co Inc
5153	Lehman Brothers Kuhn Loeb	6024	Morgan Guaranty Trust Co
6560	John Nuveen & Co	7939	Shearson American Express, Inc
2000	Dain Bosworth Inc	7408	Robinson Humphrey / Amer Ex Inc
7820	Seattle Northwest Securities Corp		

AUSTIN STATE: Texas ISSUE DATE: 03-03-82 BOND NO: 092 CUSIP: 000000 TOTAL AMT: $ 598000

TYPE ISSUER: Municipality S&P RATING: A INT COST: 0.000 SPREAD: $ .00 BASIS: UNKNOWN Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 15 at no prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 13.20 20 YR - 14.00 AT LAST MAT 14.25 YRS TO LAST REOFFER 25

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Multi-Purpose Utilities	Fee / User Charge Revenue	192960	13 Serial
Multi-Purpose Utilities	Fee / User Charge Revenue	55910	15 Term
Multi-Purpose Utilities	Fee / User Charge Revenue	30820	16 Term
Multi-Purpose Utilities	Fee / User Charge Revenue	156400	20 Term
Multi-Purpose Utilities	Fee / User Charge Revenue	38775	21 Term
Multi-Purpose Utilities	Fee / User Charge Revenue	123135	25 Term

UNDERWRITERS: (03)

CODE		CODE	
2192	Dillon Read & Co Inc	8100	Smith Barney, Harris Upham
0960	Boettcher & Co		

ALABAMA STATE: Alabama ISSUE DATE: 04-14-82 BOND NO: 353 CUSIP: 000000 TOTAL AMT: $ 520000

TYPE ISSUER: State S&P RATING: AA INT COST: 11.583 SPREAD: $ 16.30 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 7.50 5 YR - 9.50 10 YR - 10.70 15 YR - 11.70 20 YR - 0.00 AT LAST MAT 11.88 YRS TO LAST REOFFER 19

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Various Purpose, Unknown	G.O.–Unlimited Tax	312455	15 Serial
Various Purpose, Unknown	G.O.–Unlimited Tax	207545	19 Term

UNDERWRITERS: (13)

CODE		CODE	
4864	Kidder Peabody & Co Inc	2832	First Boston Corp
3664	Goldman Sachs & Co	7939	Shearson American Express, Inc
8696	Thornton Farish & Gauntt Inc	0848	Birmingham Trust National Bank
1485	Central Bank Of The South, Fulton	2826	First Birmingham Sec
2976	First National Bank Of Birmingham	3370	Frazer Laner Co Inc
4144	Hendrix, Mohr & Yardley Inc	8100	Smith Barney, Harris Upham
8360	Sterne Agee & Leach Inc		

NC ESTRN MUN PWR AGY — STATE: N. Carolina — ISSUE DATE: 07-16-82 — BOND NO: 294 — CUSIP: 000000 — TOTAL AMT: $ 450000

TYPE ISSUER: St. Elec,Util Auth — S&P RATING: A — INT COST: 12.560 — SPREAD: $ 22.77 — BASIS: NIC — Insured None
TYPE OFFER: Neg, Reof — MOODY RATING: A — SECOND BID: 0.000 — POP 0 BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 10.00 — 10 YR - 11.75 — 15 YR - 0.00 — 20 YR - 13.13 — AT LAST MAT 12.75 — YRS TO LAST REOFFER 35

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 24810	12 Serial
Electric Power Plant	Utility Revenue Issue	$ 22970	16 Term
Electric Power Plant	Utility Revenue Issue	$ 37360	20 Term
Electric Power Plant	Utility Revenue Issue	$ 262850	30 Term
Electric Power Plant	Utility Revenue Issue	$ 50000	33 Term
Electric Power Plant	Utility Revenue Issue	$ 52010	35 Term

UNDERWRITERS: (10)

CODE 8100	Smith Barney, Harris Upham	CODE 5848	Merrill Lynch-White Weld Cap Mkts Group
7592	Salomon Brothers	2832	First Boston Corp
2192	Dillon Read & Co Inc	1432	Carolina Securities Corp
2844	First Charlotte Corp	4536	Interstate Securities Corp
6816	Peeler & Co Inc J Lee	9370	Wheat, First Securities Inc

NC ESTRN MUN PWR AGY — STATE: N. Carolina — ISSUE DATE: 11-24-82 — BOND NO: 687 — CUSIP: 000000 — TOTAL AMT: $ 450000

TYPE ISSUER: St. Elec,Util Auth — S&P RATING: A — INT COST: 0.000 — SPREAD: $ 23.32 — BASIS: UNKNOWN — Insured None
TYPE OFFER: Neg, Reof — MOODY RATING: A — SECOND BID: 0.000 — POP 0 BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 8.50 — 10 YR - 10.00 — 15 YR - 0.00 — 20 YR - 11.00 — AT LAST MAT 10.74 — YRS TO LAST REOFFER 36

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Multi-Purpose Utilities	Utility Revenue Issue	$ 54510	14 Serial
Multi-Purpose Utilities	Utility Revenue Issue	$ 66450	20 Term
Multi-Purpose Utilities	Utility Revenue Issue	$ 279040	35 Term
Multi-Purpose Utilities	Utility Revenue Issue	$ 50000	36 Term

UNDERWRITERS: (10)

CODE 8100	Smith Barney, Harris Upham	CODE 5848	Merrill Lynch-White Weld Cap Mkts Group
7592	Salomon Brothers	2832	First Boston Corp
2192	Dillon Read & Co Inc	1432	Carolina Securities Corp
2844	First Charlotte Corp	4536	Interstate Securities Corp
6816	Peeler & Co Inc J Lee	9370	Wheat, First Securities Inc

NC ESTRN MUN PWR AGY — STATE: N. Carolina — ISSUE [illegible]01-82 — BOND NO: 003 — CUSIP: 000000 — TOTAL AMT: $ 400000

TYPE ISSUER: St. Elec,Util Auth — S&P RATING: A — INT COST: 12.280 — SPREAD: $ 24.94 — BASIS: NIC — Insured None
TYPE OFFER: Neg, Reof — MOODY RATING: A — SECOND BID: 0.000 — POP 0 BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 0.00 — 15 YR - 0.00 — 20 YR - 13.25 — AT LAST MAT 10.50 — YRS TO LAST REOFFER 35

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 46000	16 Serial
Electric Power Plant	Utility Revenue Issue	$ 33000	20 Term
Electric Power Plant	Utility Revenue Issue	$ 175000	29 Term
Electric Power Plant	[illegible]ity Revenue Issue	$ 53000	32 Term
Electric Power Plant	Utility Revenue Issue	$ 93000	35 Term

UNDERWRITERS: (10)

CODE 8100	Smith Barney, Harris Upham	CODE 5848	Merrill Lynch-White Weld Cap Mkts Group
7592	Salomon Brothers	2832	First Boston Corp
2192	Dillon Read & Co Inc	1432	Carolina Securities Corp
2844	First Charlotte Corp	4536	Interstate Securities Corp
6816	Peeler & Co Inc J Lee	9370	Wheat, First Securities Inc

SO CALIF PUB PWR AUT — STATE: California — ISSUE DATE: 08-13-82 — BOND NO: 602 — CUSIP: 000000 — TOTAL AMT: $ 350000

TYPE ISSUER: St. Elec,Util Auth — S&P RATING: A+ — INT COST: 12.038 — SPREAD: $ 23.15 — BASIS: TIC — Insured None
TYPE OFFER: Neg, Reof — MOODY RATING: A-1 — SECOND BID: 0.000 — POP 0 BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 10.40 — 15 YR - 0.00 — 20 YR - 12.13 — AT LAST MAT 11.40 — YRS TO LAST REOFFER 35

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 26325	15 Serial
Electric Power Plant	Utility Revenue Issue	$ 28690	20 Term
Electric Power Plant	Utility Revenue Issue	$ 180000	32 Term
Electric Power Plant	Utility Revenue Issue	$ 114985	35 Term

UNDERWRITERS: (06)

CODE 9564	Dean Witter Reynolds	CODE 0922	Blyth Eastman Paine Webber Inc
2832	First Boston Corp	4448	E F Hutton & Co Inc
7592	Salomon Brothers	8520	Sutro & Co Incorporated

CLARK CO — STATE: Nevada — ISSUE DATE: 08-04-82 — BOND NO: 017 — CUSIP: 000000 — TOTAL AMT: $ 315000

TYPE ISSUER: County — S&P RATING: A — INT COST: 13.408 — SPREAD: $ 26.25 — BASIS: NIC — Insured None
TYPE OFFER: Neg, Reof — MOODY RATING: A — SECOND BID: 0.000 — POP 0 BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 8.00 — 5 YR - 10.00 — 10 YR - 12.00 — 15 YR - 13.00 — 20 YR - 13.25 — AT LAST MAT 13.38 — YRS TO LAST REOFFER 30

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Airports	Fee / User Charge Revenue	$ 46010	16 Serial
Airports	Fee / User Charge Revenue	$ 36650	20 Term
Airports	Fee / User Charge Revenue	$ 232340	30 Term

UNDERWRITERS: (05)

CODE 8100	Smith Barney, Harris Upham	CODE 5848	Merrill Lynch-White Weld Cap Mkts Group
4448	E F Hutton & Co Inc	9564	Dean Witter Reynolds
7592	Salomon Brothers		

GEORGIA DEV AUTH STATE: Georgia ISSUE DATE: 09-23-82 BOND NO: 364 CUSIP: 000000 TOTAL AMT: $ 300000

TYPE ISSUER: State Auth–Other S&P RATING: AAA INT COST: 10.280 SPREAD: $ 19.98 BASIS: NIC Insured Ambac
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 8.50 10 YR - 9.75 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 10.75 YRS TO LAST REOFFER 27
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Indus. Aid-Pollution Cnt	Lessee Revenue	$ 44980	14 Serial
Indus. Aid-Pollution Cnt	Lessee Revenue	$ 29725	18 Term
Indus. Aid-Pollution Cnt	Lessee Revenue	$ 100315	25 Term
Indus. Aid-Pollution Cnt	Lessee Revenue	$ 50000	27 Term
Indus. Aid-Pollution Cnt	Lessee Revenue	$ 30000	28 Term
Indus. Aid-Pollution Cnt	Lessee Revenue	$ 45000	29 Term

UNDERWRITERS: (01)
CODE 8100 Smith Barney, Harris Upham

LESSEE: OGLTHRP PWR CRP

LK CHRLES HARB TR DT STATE: Louisiana ISSUE DATE: 11-30-82 BOND NO: 460 CUSIP: 000000 TOTAL AMT: $ 300000

TYPE ISSUER: Special District S&P RATING: AAA INT COST: 10.682 SPREAD: $ 23.67 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: Aaa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.75 5 YR - 7.75 10 YR - 9.20 15 YR - 10.10 20 YR - 10.63 AT LAST MAT 10.88 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Ports & Port Facilities	Fee/User Charge Revenue	$ 259000	15 Serial
Ports & Port Facilities	Fee/User Charge Revenue	$ 25000	20 Term
Ports & Port Facilities	Fee/User Charge Revenue	$ 16000	30 Term

UNDERWRITERS: (01)
CODE 5848 Merrill Lynch-White Weld Cap Mkts Group

LESSEE: TRUNKLIND LNG

PUERTO RICO STATE: Puerto Rico ISSUE DATE: 09-16-82 BOND NO: 152 CUSIP: 000000 TOTAL AMT: $ 300000

TYPE ISSUER: State S&P RATING: A INT COST: 12.141 SPREAD: $ 23.27 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: Baa-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 11.25 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 12.25 YRS TO LAST REOFFER 25
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Various Purpose, Unknown	G.O.–Unlimited Tax	$ 70000	10 Serial
Various Purpose, Unknown	G.O.–Unlimited Tax	$ 70000	17 Term
Various Purpose, Unknown	G.O.–Unlimited Tax	$ 160000	25 Term

UNDERWRITERS: (12)

CODE 5848	Merrill Lynch-White Weld Cap Mkts Group	CODE 2832	First Boston Corp
6024	Morgan Guaranty Trust Co	0922	Blyth Eastman Paine Webber Inc
1544	Chemical Bank	0428	Prudential-Bache Securities
1596	Citibank Na-Ny	4864	Kidder Peabody & Co Inc
0520	Banco Popular De Puerto Rico	7592	Salomon Brothers
0528	Bank Of America N T & S A	5472	Manufacturers Hanover Trust Co

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TEXAS MUNIC PWR AGNY STATE: Texas ISSUE DATE: 01-14-82 BOND NO: 004 CUSIP: 000000 TOTAL AMT: $ 300000

TYPE ISSUER: St. Elec,Util Auth S&P RATING: A+ INT COST: 14.540 SPREAD: $ 23.52 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 15 at no prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 9.50 10 YR - 12.25 15 YR - 13.50 20 YR - 0.00 AT LAST MAT 14.63 YRS TO LAST REOFFER 31
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 31085	15 Serial
Electric Power Plant	Utility Revenue Issue	$ 83250	21 Term
Electric Power Plant	Utility Revenue Issue	$ 185665	31 Term

UNDERWRITERS: (05)

CODE 7592	Salomon Brothers	CODE 3664	Goldman Sachs & Co
5848	Merrill Lynch-White Weld Cap Mkts Group	8100	Smith Barney, Harris Upham
0922	Blyth Eastman Paine Webber Inc		

SC PUBLIC SERVC AUTH STATE: S. Carolina ISSUE DATE: 10-15-82 BOND NO: 433 CUSIP: 000000 TOTAL AMT: $ 294000

TYPE ISSUER: State Auth–Other S&P RATING: A+ INT COST: 9.743 SPREAD: $ 21.80 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.25 10 YR - 8.40 15 YR - 0.00 20 YR - 9.38 AT LAST MAT 9.70 YRS TO LAST REOFFER 40
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 4615	12 Serial
Electric Power Plant	Utility Revenue Issue	$ 9110	20 Term
Electric Power Plant	Utility Revenue Issue	$ 37235	30 Term
Electric Power Plant	Utility Revenue Issue	$ 243040	40 Term

UNDERWRITERS: (11)

CODE 5153	Lehman Brothers Kuhn Loeb	CODE 0922	Blyth Eastman Paine Webber Inc
4448	E F Hutton & Co Inc	5848	Merrill Lynch-White Weld Cap Mkts Group
7592	Salomon Brothers	8100	Smith Barney, Harris Upham
2832	First Boston Corp	2266	Donaldson, Lufkin & Jenrette Sec Corp
7408	Robinson Humphrey/Amer Ex Inc	4536	Interstate Securities Corp
1024	J C Bradford Co		

JACKSONVILLE ELEC AU STATE: Florida ISSUE DATE: 10-29-82 BOND NO: 521 CUSIP: 000000 TOTAL AMT: $ 290625

TYPE ISSUER: Loc. Elec,Util Auth S&P RATING: A INT COST: 9.763 SPREAD: $ 7.50 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 9.88 15 YR - 0.00 20 YR - 11.00 AT LAST MAT 10.50 YRS TO LAST REOFFER 23
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 34450	07 Serial
Electric Power Plant	Utility Revenue Issue	$ 22780	10 Term
Electric Power Plant	Utility Revenue Issue	$ 128395	20 Term
Electric Power Plant	Utility Revenue Issue	$ 105000	23 Term

UNDERWRITERS: (05)

CODE 7939	Shearson American Express, Inc	CODE 2832	First Boston Corp
4360	William R Hough & Co	4448	E F Hutton & Co Inc
8100	Smith Barney, Harris Upham		

MUNIC ASST CORP NYC — STATE: New York — ISSUE DATE: 10-15-82 — BOND NO: 336 — CUSIP: 000000 — TOTAL AMT: $ 275000

TYPE ISSUER: Local Auth--Other — S&P RATING: A — INT COST: 9.870 — SPREAD: $ 21.29 — BASIS: NIC — Insured None
TYPE OFFER: Neg, Reof — MOODY RATING: Baa-1 — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 0.00 — 15 YR - 9.50 — 20 YR - 0.00 — AT LAST MAT 9.70 — YRS TO LAST REOFFER 26

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Various Purpose, Unknown	Miscellaneous Revenue	50000	17 Serial
Various Purpose, Unknown	Miscellaneous Revenue	125000	21 Term
Various Purpose, Unknown	Miscellaneous Revenue	100000	26 Term

UNDERWRITERS: (09)

CODE		CODE	
7592	Salomon Brothers	3664	Goldman Sachs & Co
5848	Merrill Lynch-White Weld Cap Mkts Group	1596	Citibank Na-Ny
1536	Chase Manhattan Bank Na	6024	Morgan Guaranty Trust Co
0712	Bear, Stearns & Co Inc	7480	L F Rothschild, Unterberg & Towbin
7939	Shearson American Express, Inc		

VIRGINIA HSG DEV AU — STATE: Virginia — ISSUE DATE: 06-15-82 — BOND NO: 252 — CUSIP: 000000 — TOTAL AMT: $ 256970

TYPE ISSUER: State H. F. A. — S&P RATING: AA — INT COST: 11.500 — SPREAD: $ 26.70 — BASIS: TIC — Insured None
TYPE OFFER: Neg, Reof — MOODY RATING: A-1 — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 8.50 — 5 YR - 10.30 — 10 YR - 11.80 — 15 YR - 0.00 — 20 YR - 0.00 — AT LAST MAT 9.72 — YRS TO LAST REOFFER 35

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Multi - Family Housing	Lessee Revenue	21230	13 Serial
Multi - Family Housing	Lessee Revenue	15040	17 Term
Multi - Family Housing	Lessee Revenue	220700	35 Term

UNDERWRITERS: (05)

CODE		CODE	
4448	E F Hutton & Co Inc	7592	Salomon Brothers
0922	Blyth Eastman Paine Webber Inc	1888	Craigie Inc
9370	Wheat, First Securities Inc		

NYS MORTGAGE AGNCY — STATE: New York — ISSUE DATE: 07-09-82 — BOND NO: 199 — CUSIP: 000000 — TOTAL AMT: $ 250000

TYPE ISSUER: State Auth--Other — S&P RATING: A + — INT COST: 13.230 — SPREAD: $ 24.42 — BASIS: NIC — Insured None
TYPE OFFER: Neg, Reof * — MOODY RATING: Aa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 8.00 — 5 YR - 10.00 — 10 YR - 11.25 — 15 YR - 12.75 — 20 YR - 13.13 — AT LAST MAT 13.35 — YRS TO LAST REOFFER 30

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Single - Family Housing	Lessee Revenue	33160	10 Serial
Single - Family Housing	Lessee Revenue	28770	15 Term
Single - Family Housing	Lessee Revenue	56720	20 Term
Single - Family Housing	Lessee Revenue	131350	30 Term

UNDERWRITERS: (10)

CODE		CODE	
3664	Goldman Sachs & Co	0712	Bear, Stearns & Co Inc
1596	Citibank Na-Ny	5570	Matthews & Wright Inc
5848	Merrill Lynch-White Weld Cap Mkts Group	7480	L F Rothschild, Unterberg & Towbin
7592	Salomon Brothers	7939	Shearson American Express, Inc
8100	Smith Barney, Harris Upham	9336	Wertheim & Co

METRO TRANPORT AUTH — STATE: New York — ISSUE DATE: 10-14-82 — BOND NO: 395 — CUSIP: 000000 — TOTAL AMT: $ 250000

TYPE ISSUER: Local Auth--Other — S&P RATING: BBB + — INT COST: 9.796 — SPREAD: $ 26.50 — BASIS: NIC — Insured None
TYPE OFFER: Neg, Reof — MOODY RATING: Baa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 7.50 — 10 YR - 9.00 — 15 YR - 0.00 — 20 YR - 10.17 — AT LAST MAT 9.50 — YRS TO LAST REOFFER 33

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Transit Systems	Fee / User Charge Revenue	28010	13 Serial
Transit Systems	Fee / User Charge Revenue	36990	20 Term
Transit Systems	Fee / User Charge Revenue	150000	30 Term
Transit Systems	Fee / User Charge Revenue	35000	33 Term

UNDERWRITERS: (10)

CODE		CODE	
2192	Dillon Read & Co Inc	5104	Lazard Freres & Co
0712	Bear, Stearns & Co Inc	3664	Goldman Sachs & Co
4448	E F Hutton & Co Inc	5848	Merrill Lynch-White Weld Cap Mkts Group
7480	L F Rothschild, Unterberg & Towbin	7592	Salomon Brothers
7939	Shearson American Express, Inc	9336	Wertheim & Co

NJ MORTGAGE FN AG — STATE: New Jersey — ISSUE DATE: 10-07-82 — BOND NO: 175 — CUSIP: 000000 — TOTAL AMT: $ 239000

TYPE ISSUER: State Auth--Other — S&P RATING: A — INT COST: 10.152 — SPREAD: $ 23.10 — BASIS: NIC — Insured None
TYPE OFFER: Neg, Reof — MOODY RATING: A-1 — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 8.00 — 10 YR - 9.25 — 15 YR - 0.00 — 20 YR - 10.31 — AT LAST MAT 10.00 — YRS TO LAST REOFFER 31

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Various Purpose, Unknown	Lessee Revenue	31080	13 Serial
Various Purpose, Unknown	Lessee Revenue	44680	20 Term
Various Purpose, Unknown	Lessee Revenue	143850	30 Term
Various Purpose, Unknown	Lessee Revenue	19390	31 Term

UNDERWRITERS: (10)

CODE		CODE	
3664	Goldman Sachs & Co	0712	Bear, Stearns & Co Inc
0922	Blyth Eastman Paine Webber Inc	3112	First National State Bank Of New Jersey
3762	Gruntal & Co	4864	Kidder Peabody & Co Inc
5848	Merrill Lynch-White Weld Cap Mkts Group	7480	L F Rothschild, Unterberg & Towbin
7525	Ryan, Beck & Co.	7592	Salomon Brothers

TEN LARGEST COMPETITIVE ISSUES - NEW ENGLAND

MASSACHUSETTS — S T A T E : Massachusetts — ISSUE DATE: 08-25-82 — BOND NO: 170 — CUSIP: 000000 — TOTAL AMT: $ 171964

TYPE ISSUER: State — S&P RATING: AA — INT COST: 10.018 — SPREAD: $ 14.00 — BASIS: TIC — Insured None
TYPE OFFER: Comp, Reof — MOODY RATING: A-1 — SECOND BID: 10.090 — POP 0 — BIDS: 3 — AV MAT: 13 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 6.50 — 5 YR - 8.25 — 10 YR - 9.40 — 15 YR - 10.20 — 20 YR - 10.70 — AT LAST MAT 10.70 — YRS TO LAST REOFFER 20

DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown — SECURITY: G.O.–Unlimited Tax — AMT: $ 171964 — YR TO LAST MAT: 20 Serial

UNDERWRITERS: (10)

CODE		CODE	
1536	Chase Manhattan Bank Na	0428	Prudential-Bache Securities
5153	Lehman Brothers Kuhn Loeb	3664	Goldman Sachs & Co
9280	Weeden & Co	0922	Blyth Eastman Paine Webber Inc
1544	Chemical Bank	7302	Refco Partners Inc.
6512	Northern Trust Co	2192	Dillon Read & Co Inc

MASSACHUSETTS (ZC) — S T A T E : Massachusetts — ISSUE DATE: 11-09-82 — BOND NO: 053 — CUSIP: 000000 — TOTAL AMT: $ 150100

TYPE ISSUER: State — S&P RATING: AA — INT COST: 9.885 — SPREAD: $ 14.29 — BASIS: TIC — Insured None
TYPE OFFER: Comp, Reof — MOODY RATING: A-1 — SECOND BID: 10.219 — POP 0 — BIDS: 3 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 6.00 — 5 YR - 8.00 — 10 YR - 9.25 — 15 YR - 10.10 — 20 YR - 10.25 — AT LAST MAT 10.25 — YRS TO LAST REOFFER 20

DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown — SECURITY: G.O.–Unlimited Tax — AMT: $ 150100 — YR TO LAST MAT: 20 Serial

UNDERWRITERS: (16)

CODE		CODE	
2832	First Boston Corp	1596	Citibank Na-Ny
2266	Donaldson, Lufkin & Jenrette Sec Corp	1816	Continental Illinois National Bank
2992	First National Bank Of Chicago	4016	Harris Trust & Savings Bank
8100	Smith Barney, Harris Upham	7480	L F Rothschild, Unterberg & Towbin
2336	Drexel Burnham Lambert Inc	4864	Kidder Peabody & Co Inc
4448	E F Hutton & Co Inc	0720	A G Becker & Co Inc
1912	Crocker Bank	2499	Ehrlich Bober & Co
5472	Manufacturers Hanover Trust Co	1193	Clayton Brown & Associates

MASSACHUSETTS (ZC) — S T A T E : Massachusetts — ISSUE DATE: 04-28-82 — BOND NO: 021 — CUSIP: 000000 — TOTAL AMT: $ 125002

TYPE ISSUER: State — S&P RATING: AA — INT COST: 11.489 — SPREAD: $ 12.50 — BASIS: TIC — Insured None
TYPE OFFER: Comp, Reof — MOODY RATING: A-1 — SECOND BID: 11.767 — POP 0 — BIDS: 2 — AV MAT: 13 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 8.00 — 5 YR - 9.70 — 10 YR - 11.20 — 15 YR - 11.75 — 20 YR - 10.81 — AT LAST MAT 10.81 — YRS TO LAST REOFFER 20

DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown — SECURITY: G.O.–Unlimited Tax — AMT: $ 125002 — YR TO LAST MAT: 20 Serial

UNDERWRITERS: (26)

CODE		CODE	
7592	Salomon Brothers	2984	First National Bank Of Boston
1596	Citibank Na-Ny	0608	Bankers Trust Co
6024	Morgan Guaranty Trust Co	5848	Merrill Lynch-White Weld Cap Mkts Group
2832	First Boston Corp	2266	Donaldson, Lufkin & Jenrette Sec Corp
0528	Bank Of America N T & S A	1816	Continental Illinois National Bank
2992	First National Bank Of Chicago	4016	Harris Trust & Savings Bank
8100	Smith Barney, Harris Upham	4864	Kidder Peabody & Co Inc
2854	First Interstate Bank Of California	1912	Crocker Bank
7480	L F Rothschild, Unterberg & Towbin	5104	Lazard Freres & Co
5764	Mellon Bank Na - Pittsburgh	2336	Drexel Burnham Lambert Inc
0720	A G Becker & Co Inc	3620	Girard Bank
2499	Ehrlich Bober & Co	5472	Manufacturers Hanover Trust Co
1193	Clayton Brown & Associates	7929	Shawmut Bank Of Boston, N A., Ma

CONNECTICUT — STATE: Connecticut — ISSUE DATE: 10-05-82 — BOND NO: 046 — CUSIP: 000000 — TOTAL AMT: $ 100000

TYPE ISSUER: State — S&P RATING: AA — INT COST: 9.165 — SPREAD: $ 6.50 — BASIS: NIC — Insured None
TYPE OFFER: Comp, Reof — MOODY RATING: Aa — SECOND BID: 9.197 — POP 0 — BIDS: 3 — AV MAT: 11 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 6.00 — 5 YR - 7.75 — 10 YR - 8.80 — 15 YR - 9.60 — 20 YR - 9.80 — AT LAST MAT 9.80 — YRS TO LAST REOFFER 20

DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Pollution Control	G.O.–Unlimited Tax	$ 30000	20 Serial
Various Purpose, Unknown	G.O.–Unlimited Tax	$ 50000	20 Serial
Multi - Family Housing	G.O.–Unlimited Tax	$ 20000	20 Serial

UNDERWRITERS: (11)

CODE		CODE	
0608	Bankers Trust Co	5848	Merrill Lynch-White Weld Cap Mkts Group
6024	Morgan Guaranty Trust Co	7592	Salomon Brothers
7939	Shearson American Express, Inc	9564	Dean Witter Reynolds
0528	Bank Of America N T & S A	2984	First National Bank Of Boston
0712	Bear, Stearns & Co Inc	5104	Lazard Freres & Co
4048	Hartford National Bank & Trust Co		

CONNECTICUT — STATE: Connecticut — ISSUE DATE: 08-10-82 — BOND NO: 025 — CUSIP: 000000 — TOTAL AMT: $ 100000

TYPE ISSUER: State — S&P RATING: AA — INT COST: 10.537 — SPREAD: $ 10.00 — BASIS: NIC — Insured None
TYPE OFFER: Comp, Reof — MOODY RATING: Aa — SECOND BID: 10.638 — POP 0 — BIDS: 3 — AV MAT: 11 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 7.50 — 5 YR - 9.00 — 10 YR - 10.20 — 15 YR - 11.10 — 20 YR - 11.35 — AT LAST MAT 11.35 — YRS TO LAST REOFFER 20

DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Various Purpose, Unknown	G.O.–Unlimited Tax	$ 58000	20 Serial
Elem & Secondary Educ.	G.O.–Unlimited Tax	$ 12000	20 Serial
Clinics & Other Med. Fac	G.O.–Unlimited Tax	$ 10000	20 Serial
Transit Systems	G.O.–Unlimited Tax	$ 20000	20 Serial

UNDERWRITERS: (13)

CODE		CODE	
1596	Citibank Na-Ny	2832	First Boston Corp
1784	Connecticut Bank & Trust Co	0428	Prudential-Bache Securities
2992	First National Bank Of Chicago	6512	Northern Trust Co
4864	Kidder Peabody & Co Inc	0720	A G Becker & Co Inc
7480	L F Rothschild, Unterberg & Towbin	1544	Chemical Bank
4448	E F Hutton & Co Inc	2854	First Interstate Bank Of California
5472	Manufacturers Hanover Trust Co		

CONNECTICUT STATE: Connecticut ISSUE DATE: 04-14-82 BOND NO: 119 CUSIP: 000000 TOTAL AMT: $ 75000

TYPE ISSUER: State S&P RATING: AA INT COST: 11.106 SPREAD: $ 10.00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 11.121 POP 0 BIDS: 3 AV MAT: 11 YRS TO FIRST CALL: 10 at no prem

REOFFER YIELD DATA:
1 YR - 8.00 5 YR - 9.75 10 YR - 10.85 15 YR - 11.70 20 YR - 11.90 AT LAST MAT 11.90 YRS TO LAST REOFFER 20
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT: $	YR TO LAST MAT:
Roads, Toll Roads	G.O.--Unlimited Tax	32000	20 Serial
Housing - Uknown	G.O.--Unlimited Tax	11000	20 Serial
Genl Public Land Aquisit	G.O.--Unlimited Tax	4000	20 Serial
Various Purpose, Unknown	G.O.--Unlimited Tax	28000	20 Serial

UNDERWRITERS: (15)

CODE		CODE	
1596	Citibank Na-Ny	2832	First Boston Corp
1784	Connecticut Bank & Trust Co	0528	Bank Of America N T & S A
0428	Prudential-Bache Securities	4864	Kidder Peabody & Co Inc
2336	Drexel Burnham Lambert Inc	0720	A G Becker & Co Inc
9564	Dean Witter Reynolds	2499	Ehrlich Bober & Co
6888	Philadelphia National Bank	1544	Chemical Bank
2984	First National Bank Of Boston	4448	E F Hutton & Co Inc
5472	Manufacturers Hanover Trust Co		

CONNECTICUT HFA STATE: Connecticut ISSUE DATE: 11-30-82 BOND NO: 562 CUSIP: 000000 TOTAL AMT: $ 50000

TYPE ISSUER: State H. F. A. S&P RATING: AA INT COST: 9.735 SPREAD: $ 13.50 BASIS: TIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 9.861 POP 0 BIDS: 2 AV MAT: 12 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.50 10 YR - 9.00 15 YR - 10.20 20 YR - 0.00 AT LAST MAT 10.50 YRS TO LAST REOFFER 18
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT: $	YR TO LAST MAT:
Single - Family Housing	Lessee Revenue	50000	18 Serial

UNDERWRITERS: (17)

CODE		CODE	
7592	Salomon Brothers	6024	Morgan Guaranty Trust Co
5848	Merrill Lynch-White Weld Cap Mkts Group	7939	Shearson American Express, Inc
0528	Bank Of America N T & S A	2266	Donaldson, Lufkin & Jenrette Sec Corp
1801	Conn. Nat'l Bank, Hartford	5472	Manufacturers Hanover Trust Co
7939	Shearson American Express, Inc	2832	First Boston Corp
1784	Connecticut Bank & Trust Co	9564	Dean Witter Reynolds
1536	Chase Manhattan Bank Na	0712	Bear, Stearns & Co Inc
1816	Continental Illinois National Bank	4016	Harris Trust & Savings Bank
1544	Chemical Bank		

MAINE STATE: Maine ISSUE DATE: 12-02-82 BOND NO: 030 CUSIP: 000000 TOTAL AMT: $ 48800

TYPE ISSUER: State S&P RATING: AAA INT COST: 8.342 SPREAD: $ .00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 8.353 POP 0 BIDS: 4 AV MAT: 09 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 5.00 5 YR - 7.00 10 YR - 8.25 15 YR - 9.30 20 YR - 9.60 AT LAST MAT 9.60 YRS TO LAST REOFFER 20
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT: $	YR TO LAST MAT:
Roads, Toll Roads	G.O.--Unlimited Tax	33255	20 Serial
Ports & Port Facilities	G.O.--Unlimited Tax	5125	20 Serial
Multi-Purpose Utilities	G.O.--Unlimited Tax	7700	20 Serial
Various Purpose, Unknown	G.O.--Unlimited Tax	12720	20 Serial

UNDERWRITERS: (13)

CODE		CODE	
2832	First Boston Corp	1816	Continental Illinois National Bank
2992	First National Bank Of Chicago	2336	Drexel Burnham Lambert Inc
2266	Donaldson, Lufkin & Jenrette Sec Corp	0720	A G Becker & Co Inc
1912	Crocker Bank	7302	Refco Partners Inc.
0428	Prudential-Bache Securities	8100	Smith Barney, Harris Upham
0922	Blyth Eastman Paine Webber Inc	2192	Dillon Read & Co Inc
1193	Clayton Brown & Associates		

NEW HAMPSHIRE STATE: New Hampshire ISSUE DATE: 08-04-82 BOND NO: 024 CUSIP: 000000 TOTAL AMT: $ 36000

TYPE ISSUER: State S&P RATING: N.R. INT COST: 10.674 SPREAD: $ 12.81 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A-1 SECOND BID: 10.686 POP 0 BIDS: 5 AV MAT: 11 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 7.50 5 YR - 9.00 10 YR - 10.20 15 YR - 11.00 20 YR - 11.30 AT LAST MAT 11.30 YRS TO LAST REOFFER 20
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT: $	YR TO LAST MAT:
Various Purpose, Unknown	G.O.--Unlimited Tax	36000	20 Serial

UNDERWRITERS: (06)

CODE		CODE	
0428	Prudential-Bache Securities	4864	Kidder Peabody & Co Inc
6560	John Nuveen & Co	7929	Shawmut Bank Of Boston, N.A., Ma
5472	Manufacturers Hanover Trust Co	1193	Clayton Brown & Associates

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PROVIDENCE STATE: Rhode Island ISSUE DATE: 09-01-82 BOND NO: 051 CUSIP: 000000 TOTAL AMT: $ 22500

TYPE ISSUER: Municipality S&P RATING: AAA INT COST: 9.867 SPREAD: $ 16.60 BASIS: NIC Insured Ambac
TYPE OFFER: Comp, Reof MOODY RATING: Baa SECOND BID: 10.044 POP 0 BIDS: 4 AV MAT: 08 YRS TO FIRST CALL: 06 at prem

REOFFER YIELD DATA:
1 YR - 7.00 5 YR - 8.75 10 YR - 9.80 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 10.20 YRS TO LAST REOFFER 12
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT: $	YR TO LAST MAT:
Redevelopment	G.O.--Unlimited Tax	11494	12 Serial
Elem & Secondary Educ.	G.O.--Unlimited Tax	1253	12 Serial
Sewer-Sanitation Distric	G.O.--Unlimited Tax	4985	12 Serial
Harbor & River imprvment	G.O.--Unlimited Tax	4768	12 Serial

UNDERWRITERS: (17)

CODE		CODE	
4528	Fleet National Bank Of Rhode Island	0720	A G Becker & Co Inc
1193	Clayton Brown & Associates	6284	National Bank Of North America
7929	Shawmut Bank Of Boston, N.A., Ma	2854	First Interstate Bank Of California
4048	Hartford National Bank & Trust Co	0922	Blyth Eastman Paine Webber Inc
5848	Merrill Lynch-White Weld Cap Mkts Group	4448	E F Hutton & Co Inc
7480	L F Rothschild, Unterberg & Towbin	1544	Chemical Bank
4016	Harris Trust & Savings Bank	6512	Northern Trust Co
1536	Chase Manhattan Bank Na	0712	Bear, Stearns & Co Inc
8164	Southeast First National Bank Of Miami		

TEN LARGEST NEGOTIATED ISSUES - NEW ENGLAND

MASSACHUSETTS HFA — STATE: Massachusetts — ISSUE DATE: 07-30-82 — BOND NO: 398 — CUSIP: 000000 — TOTAL AMT: $ 200000

TYPE ISSUER: State H. F. A. — S&P RATING: A — INT COST: 13.574 — SPREAD: $ 26.08 — BASIS: TIC — Insured None
TYPE OFFER: Neg, Reof — MOODY RATING: Aa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 8.50 — 5 YR - 10.25 — 10 YR - 12.25 — 15 YR - 13.13 — 20 YR - 0.00 — AT LAST MAT 12.70 — YRS TO LAST REOFFER 32

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT:	YR TO LAST MAT:
Single - Family Housing	Lessee Revenue	$ 24145	12 Serial
Single - Family Housing	Lessee Revenue	$ 13770	15 Term
Single - Family Housing	Lessee Revenue	$ 158940	27 Term
Single - Family Housing	Lessee Revenue	$ 3145	32 Term

UNDERWRITERS: (08)
CODE 0922 Blyth Eastman Paine Webber Inc
7592 Salomon Brothers
4448 E F Hutton & Co Inc
9564 Dean Witter Reynolds
CODE 2984 First National Bank Of Boston
3664 Goldman Sachs & Co
4864 Kidder Peabody & Co Inc
2472 Edwards & Sons A. G. Inc

CONNECTICUT HFA — STATE: Connecticut — ISSUE DATE: 09-10-82 — BOND NO: 148 — CUSIP: 000000 — TOTAL AMT: $ 150000

TYPE ISSUER: State H. F. A. — S&P RATING: AA — INT COST: 11.061 — SPREAD: $ 19.25 — BASIS: NIC — Insured None
TYPE OFFER: Neg, Reof — MOODY RATING: Aa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 8.75 — 10 YR - 10.20 — 15 YR - 0.00 — 20 YR - 0.00 — AT LAST MAT 11.50 — YRS TO LAST REOFFER 18

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT:	YR TO LAST MAT:
Housing - Uknown	Lessee Revenue	$ 80780	12 Serial
Housing - Uknown	Lessee Revenue	$ 69220	18 Term

UNDERWRITERS: (06)
CODE 7592 Salomon Brothers
2832 First Boston Corp
5848 Merrill Lynch-White Weld Cap Mkts Group
CODE 1784 Connecticut Bank & Trust Co
3664 Goldman Sachs & Co
6024 Morgan Guaranty Trust Co

MASS MUN WHSL ELT CO — STATE: Massachusetts — ISSUE DATE: 10-15-82 — BOND NO: 431 — CUSIP: 000000 — TOTAL AMT: $ 130000

TYPE ISSUER: St. Elec,Util Auth — S&P RATING: A — INT COST: 10.110 — SPREAD: $ 22.31 — BASIS: NIC — Insured None
TYPE OFFER: Neg, Reof — MOODY RATING: A — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 9.00 — 15 YR - 0.00 — 20 YR - 9.88 — AT LAST MAT 10.13 — YRS TO LAST REOFFER 35

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT:	YR TO LAST MAT:
Electric Power Plant	Utility Revenue Issue	$ 9375	14 Serial
Electric Power Plant	Utility Revenue Issue	$ 13100	20 Term
Electric Power Plant	Utility Revenue Issue	$ 107525	35 Term

UNDERWRITERS: (05)
CODE 7592 Salomon Brothers
5153 Lehman Brothers Kuhn Loeb
0035 Adams Harkness & Hill Inc
CODE 8100 Smith Barney, Harris Upham
5848 Merrill Lynch-White Weld Cap Mkts Group

MASS MUN WHSL ELT CO — STATE: Massachusetts — ISSUE DATE: 04-16-82 — BOND NO: 321 — CUSIP: 000000 — TOTAL AMT: $ 115000

TYPE ISSUER: St. Elec,Util Auth — S&P RATING: A — INT COST: 13.410 — SPREAD: $ 23.97 — BASIS: NIC — Insured None
TYPE OFFER: Neg, Reof — MOODY RATING: A — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 0.00 — 15 YR - 12.75 — 20 YR - 13.25 — AT LAST MAT 13.44 — YRS TO LAST REOFFER 35

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT:	YR TO LAST MAT:
Electric Power Plant	Utility Revenue Issue	$ 13490	15 Serial
Electric Power Plant	Utility Revenue Issue	$ 8255	20 Term
Electric Power Plant	Utility Revenue Issue	$ 93255	35 Term

UNDERWRITERS: (05)
CODE 7592 Salomon Brothers
5153 Lehman Brothers Kuhn Loeb
0035 Adams Harkness & Hill Inc
CODE 8100 Smith Barney, Harris Upham
5848 Merrill Lynch-White Weld Cap Mkts Group

CONNECTICUT — STATE: Connecticut — ISSUE DATE: 10-22-82 — BOND NO: 483 — CUSIP: 000000 — TOTAL AMT: $ 100000

TYPE ISSUER: State — S&P RATING: AAA — INT COST: 10.564 — SPREAD: $ 26.72 — BASIS: NIC — Insured Mbia
TYPE OFFER: Neg, Reof — MOODY RATING: A (COND) — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 9.75 — 15 YR - 0.00 — 20 YR - 10.75 — AT LAST MAT 10.75 — YRS TO LAST REOFFER 30

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT:	YR TO LAST MAT:
Airports	Fee / User Charge Revenue	$ 5935	10 Serial
Airports	Fee / User Charge Revenue	$ 7205	14 Term
Airports	Fee / User Charge Revenue	$ 18070	20 Term
Airports	Fee / User Charge Revenue	$ 32920	26 Term
Airports	Fee / User Charge Revenue	$ 25455	29 Term
Airports	Fee / User Charge Revenue	$ 10415	30 Term

UNDERWRITERS: (05)
CODE 2832 First Boston Corp
7592 Salomon Brothers
2336 Drexel Burnham Lambert Inc
CODE 5848 Merrill Lynch-White Weld Cap Mkts Group
3664 Goldman Sachs & Co

MASS HLT & ED FAC AU — S T A T E : Massachusetts — ISSUE DATE: 02-25-82 — BOND NO: 332 — CUSIP: 000000 — TOTAL AMT: $ 81000

TYPE ISSUER: State Hlth,Hosp,Efa — S&P RATING: A — INT COST: 13.018 — SPREAD: $ 27.90 — BASIS: NIC — Insured None
TYPE OFFER: Neg, Reof — MOODY RATING: Aa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 8.00 — 5 YR - 9.75 — 10 YR - 11.75 — 15 YR - 0.00 — 20 YR - 0.00 — AT LAST MAT 13.00 — YRS TO LAST REOFFER 33
DETAIL BREAKDOWN:

USE OF PROC:		SECURITY:	AMT:	YR TO LAST MAT:
Hospitals		Lessee Revenue	$ 8325	13 Serial
Hospitals		Lessee Revenue	$ 64085	32 Term
Hospitals		Lessee Revenue	$ 8590	33 Term

UNDERWRITERS: (04)
CODE 3664 Goldman Sachs & Co — CODE 4864 Kidder Peabody & Co Inc
5848 Merrill Lynch-White Weld Cap Mkts Group — 7939 Shearson American Express, Inc

LESSEE: BETH ISRAEL HOS

MASS HLT & ED FAC AU — S T A T E : Massachusetts — ISSUE DATE: 12-08-82 — BOND NO: 459 — CUSIP: 000000 — TOTAL AMT: $ 80000

TYPE ISSUER: State Hlth,Hosp,Efa — S&P RATING: AAA — INT COST: 0.000 — SPREAD: $ 10.79 — BASIS: UNKNOWN — Insured None
TYPE OFFER: Neg, Reof — MOODY RATING: Aaa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 05 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 0.00 — 15 YR - 0.00 — 20 YR - 0.00 — AT LAST MAT 7.25 — YRS TO LAST REOFFER 29
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
College, Univ, Higher Ed	Lessee Revenue	$ 80000	29 Term

UNDERWRITERS: (05)
CODE 3664 Goldman Sachs & Co — CODE 4864 Kidder Peabody & Co Inc
5848 Merrill Lynch-White Weld Cap Mkts Group — 7939 Shearson American Express, Inc
7592 Salomon Brothers

***Cross Reference 457 458

MASS HLT & ED FAC AU — S T A T E : Massachusetts — ISSUE DATE: 12-08-82 — BOND NO: 458 — CUSIP: 000000 — TOTAL AMT: $ 80000

TYPE ISSUER: State Hlth,Hosp,Efa — S&P RATING: AAA — INT COST: 0.000 — SPREAD: $ 10.79 — BASIS: UNKNOWN — Insured None
TYPE OFFER: Neg, Reof — MOODY RATING: Aaa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 03 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 0.00 — 15 YR - 0.00 — 20 YR - 0.00 — AT LAST MAT 6.75 — YRS TO LAST REOFFER 28
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
College, Univ, Higher Ed	Lessee Revenue	$ 80000	28 Term

UNDERWRITERS: (05)
CODE 3664 Goldman Sachs & Co — CODE 4864 Kidder Peabody & Co Inc
5848 Merrill Lynch-White Weld Cap Mkts Group — 7939 Shearson American Express, Inc
7592 Salomon Brothers

***Cross Reference 457 459

MASS HLT & ED FAC AU — S T A T E : Massachusetts — ISSUE DATE: 09-24-82 — BOND NO: 432 — CUSIP: 000000 — TOTAL AMT: $ 69200

TYPE ISSUER: State Hlth,Hosp,Efa — S&P RATING: AAA — INT COST: 10.717 — SPREAD: $ 23.05 — BASIS: NIC — Insured None
TYPE OFFER: Neg, Reof — MOODY RATING: N.R. — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 9.00 — 15 YR - 0.00 — 20 YR - 10.50 — AT LAST MAT 10.75 — YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:

USE OF PROC:		SECURITY:	AMT:	YR TO LAST MAT:
Hospitals		Lessee Revenue	$ 6500	10 Term
Hospitals		Lessee Revenue	$ 21000	20 Term
Hospitals		Lessee Revenue	$ 41700	30 Term

UNDERWRITERS: (05)
CODE 3664 Goldman Sachs & Co — CODE 4864 Kidder Peabody & Co Inc
5848 Merrill Lynch-White Weld Cap Mkts Group — 7939 Shearson American Express, Inc
7592 Salomon Brothers

LESSEE: ST ELIZ HOSP BO

MASS HLT & ED FAC AU — S T A T E : Massachusetts — ISSUE DATE: 12-08-82 — BOND NO: 457 — CUSIP: 000000 — TOTAL AMT: $ 69000

TYPE ISSUER: State Hlth,Hosp,Efa — S&P RATING: AAA — INT COST: 0.000 — SPREAD: $ 10.79 — BASIS: UNKNOWN — Insured None
TYPE OFFER: Neg, Reof — MOODY RATING: Aaa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 01 at no prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 0.00 — 15 YR - 0.00 — 20 YR - 0.00 — AT LAST MAT 5.75 — YRS TO LAST REOFFER 27
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
College, Univ, Higher Ed	Lessee Revenue	$ 69000	27 Term

UNDERWRITERS: (05)
CODE 3664 Goldman Sachs & Co — CODE 4864 Kidder Peabody & Co Inc
5848 Merrill Lynch-White Weld Cap Mkts Group — 7939 Shearson American Express, Inc
7592 Salomon Brothers

***Cross Reference 458 459

TEN LARGEST COMPETITIVE ISSUES - MID-ATLANTIC

NEW YORK STATE: New York ISSUE DATE: 08-24-82 BOND NO: 149 CUSIP: 000000 TOTAL AMT: $ 175000

TYPE ISSUER: State S&P RATING: AA INT COST: 9.369 SPREAD: $ 10.40 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 9.436 POP 0 BIDS: 3 AV MAT: 13 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 6.50 5 YR - 8.20 10 YR - 9.10 15 YR - 9.50 20 YR - 10.00 AT LAST MAT 10.10 YRS TO LAST REOFFER 30

DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Transit Systems	G.O.–Unlimited Tax	$ 139000	30 Serial
Pollution Control	G.O.–Unlimited Tax	$ 24000	30 Serial
Water (Util. & Cons.)	G.O.–Unlimited Tax	$ 12000	30 Serial

UNDERWRITERS: (07)

CODE 1536	Chase Manhattan Bank Na	CODE 5479	Marine Midland Bank
0428	Prudential-Bache Securities	5153	Lehman Brothers Kuhn Loeb
7480	L F Rothschild, Unterberg & Towbin	0720	A G Becker & Co Inc
2336	Drexel Burnham Lambert Inc		

NEW YORK STATE: New York ISSUE DATE: 11-16-82 BOND NO: 027 CUSIP: 000000 TOTAL AMT: $ 175000

TYPE ISSUER: State S&P RATING: A + INT COST: 9.884 SPREAD: $ 25.00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 10.018 POP 0 BIDS: 3 AV MAT: 14 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.75 5 YR - 7.90 10 YR - 9.20 15 YR - 10.00 20 YR - 10.25 AT LAST MAT 10.50 YRS TO LAST REOFFER 30

DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Transit Systems	G.O.–Unlimited Tax	$ 132600	30 Serial
Pollution Control	G.O.–Unlimited Tax	$ 7000	30 Serial
Water (Util. & Cons.)	G.O.–Unlimited Tax	$ 22350	30 Serial
Airports	G.O.–Unlimited Tax	$ 13050	30 Serial

UNDERWRITERS: (09)

CODE 1596	Citibank Na-Ny	CODE 2832	First Boston Corp
3664	Goldman Sachs & Co	0922	Blyth Eastman Paine Webber Inc
1816	Continental Illinois National Bank	1544	Chemical Bank
5472	Manufacturers Hanover Trust Co	4448	E F Hutton & Co Inc
0550	Bank Of New York		

NYC HDC STATE: New York ISSUE DATE: 04-23-82 BOND NO: 351 CUSIP: 000000 TOTAL AMT: $ 173775

TYPE ISSUER: Local Housing&U.R. S&P RATING: AA INT COST: 12.820 SPREAD: $ 26.61 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 1 AV MAT: 35 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 0.00 20 YR - 12.38 AT LAST MAT 12.81 YRS TO LAST REOFFER 42

DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Multi - Family Housing	Lessee Revenue	$ 3410	10 Serial
Multi - Family Housing	Lessee Revenue	$ 8560	20 Term
Multi - Family Housing	Lessee Revenue	$ 161805	42 Term

UNDERWRITERS: (06)

CODE 3664	Goldman Sachs & Co	CODE 5848	Merrill Lynch-White Weld Cap Mkts Group
0712	Bear, Stearns & Co Inc	0922	Blyth Eastman Paine Webber Inc
6441	Newman & Associates	7939	Shearson American Express, Inc

NEW JERSEY STATE: New Jersey ISSUE DATE: 04-06-82 BOND NO: 008 CUSIP: 000000 TOTAL AMT: $ 150000

TYPE ISSUER: State S&P RATING: AAA INT COST: 11.593 SPREAD: $ 12.50 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 11.625 POP 0 BIDS: 4 AV MAT: 12 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 9.75 10 YR - 11.00 15 YR - 12.00 20 YR - 12.35 AT LAST MAT 12.35 YRS TO LAST REOFFER 21

DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Genl Public Land Aquisit	G.O.–Unlimited Tax	$ 45000	21 Serial
Combined Recreation	G.O.–Unlimited Tax	$ 17000	21 Serial
Social Welfare Unclassif	G.O.–Unlimited Tax	$ 25000	21 Serial
Office Bldg,Court Hse Et	G.O.–Unlimited Tax	$ 15000	21 Serial
Water (Util. & Cons.)	G.O.–Unlimited Tax	$ 3000	21 Serial
Housing - Uknown	G.O.–Unlimited Tax	$ 5000	21 Serial
Combined & Other Trans.	G.O.–Unlimited Tax	$ 40000	21 Serial

UNDERWRITERS: (10)

CODE 0608	Bankers Trust Co	CODE 2992	First National Bank Of Chicago
8100	Smith Barney, Harris Upham	3112	First National State Bank Of New Jersey
3664	Goldman Sachs & Co	7480	L F Rothschild, Unterberg & Towbin
1912	Crocker Bank	6888	Philadelphia National Bank
4448	E F Hutton & Co Inc	7939	Shearson American Express, Inc

NEW JERSEY STATE: New Jersey ISSUE DATE: 11-17-82 BOND NO: 046 CUSIP: 000000 TOTAL AMT: $ 150000

TYPE ISSUER: State S&P RATING: AAA INT COST: 8.976 SPREAD: $ 7.50 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 9.000 POP 0 BIDS: 2 AV MAT: 12 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.25 10 YR - 8.50 15 YR - 9.40 20 YR - 9.60 AT LAST MAT 9.60 YRS TO LAST REOFFER 21

DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Transit Systems	G.O.–Unlimited Tax	$ 55000	21 Serial
Office Bldg,Court Hse Et	G.O.–Unlimited Tax	$ 22000	21 Serial
Multi-Purpose Utilities	G.O.–Unlimited Tax	$ 5000	21 Serial
Water (Util. & Cons.)	G.O.–Unlimited Tax	$ 8000	21 Serial
Flood Control	G.O.–Unlimited Tax	$ 4000	21 Serial
Parks, Playgrds, Beaches	G.O.–Unlimited Tax	$ 10000	21 Serial
Combined Recreation	G.O.–Unlimited Tax	$ 15000	21 Serial
Various Purpose, Unknown	G.O.–Unlimited Tax	$ 16000	21 Serial
Genl Public Land Aquisit	G.O.–Unlimited Tax	$ 15000	21 Serial

UNDERWRITERS: (10)

CODE 5848	Merrill Lynch-White Weld Cap Mkts Group	CODE 6024	Morgan Guaranty Trust Co
7592	Salomon Brothers	0608	Bankers Trust Co
7939	Shearson American Express, Inc	9564	Dean Witter Reynolds
0528	Bank Of America N T & S A	2984	First National Bank Of Boston
0712	Bear, Stearns & Co Inc	5104	Lazard Freres & Co

NEW YORK STATE: New York ISSUE DATE: 02-18-82 BOND NO: 126 CUSIP: 000000 TOTAL AMT: $ 123000

TYPE ISSUER: State S&P RATING: AA INT COST: 11.473 SPREAD: $ 14.00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 11.644 POP 0 BIDS: 2 AV MAT: 13 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 7.75 5 YR - 9.50 10 YR - 11.00 15 YR - 12.00 20 YR - 12.35 AT LAST MAT 12.50 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Pollution Control	G.O.–Unlimited Tax	$ 50300	30 Serial
Transit Systems	G.O.–Unlimited Tax	$ 39150	30 Serial
Combined & Other Trans.	G.O.–Unlimited Tax	$ 26250	30 Serial
Airports	G.O.–Unlimited Tax	$ 4900	30 Serial
Combined Recreation	G.O.–Unlimited Tax	$ 1400	30 Serial
Parks, Playgrds, Beaches	G.O.–Unlimited Tax	$ 1000	30 Serial

UNDERWRITERS: (01)
CODE 1536 Chase Manhattan Bank Na

NYS HFA STATE: New York ISSUE DATE: 11-23-82 BOND NO: 582 CUSIP: 000000 TOTAL AMT: $ 120780

TYPE ISSUER: State H. F. A. S&P RATING: A+ INT COST: 10.517 SPREAD: $ 22.00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 10.619 POP 0 BIDS: 2 AV MAT: 00 YRS TO FIRST CALL: 10 at no prem

REOFFER YIELD DATA:
1 YR - 6.20 5 YR - 8.25 10 YR - 9.60 15 YR - 10.10 20 YR - 10.40 AT LAST MAT 10.50 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
College, Univ, Higher Ed	Lessee Revenue	$ 53035	23 Serial
College, Univ, Higher Ed	Lessee Revenue	$ 49745	29 Term
College, Univ, Higher Ed	Lessee Revenue	$ 18000	30 Term

UNDERWRITERS: (11)
CODE 1596 Citibank Na-Ny
6024 Morgan Guaranty Trust Co
0528 Bank Of America N T & S A
2266 Donaldson, Lufkin & Jenrette Sec Corp
5104 Lazard Freres & Co
2984 First National Bank Of Boston
CODE 7592 Salomon Brothers
5848 Merrill Lynch-White Weld Cap Mkts Group
1544 Chemical Bank
4448 E F Hutton & Co Inc
5472 Manufacturers Hanover Trust Co

PORT AU OF NY & NJ STATE: New York ISSUE DATE: 09-23-82 BOND NO: 287 CUSIP: 000000 TOTAL AMT: $ 100000

TYPE ISSUER: State Auth–Other S&P RATING: A+ INT COST: 10.306 SPREAD: $ 14.95 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 10.418 POP 0 BIDS: 3 AV MAT: 00 YRS TO FIRST CALL: 05 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 10.25 YRS TO LAST REOFFER 35
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Transit Systems	Miscellaneous Revenue	$ 100000	35 Term

UNDERWRITERS: (03)
CODE 0428 Prudential-Bache Securities
6560 John Nuveen & Co
CODE 2336 Drexel Burnham Lambert Inc

MUNIC ASST CORP NYC STATE: New York ISSUE DATE: 04-27-82 BOND NO: 330 CUSIP: 000000 TOTAL AMT: $ 100000

TYPE ISSUER: State Auth–Other S&P RATING: A INT COST: 12.290 SPREAD: $ 11.00 BASIS: TIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Baa-1 SECOND BID: 12.316 POP 0 BIDS: 4 AV MAT: 15 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 9.50 10 YR - 11.00 15 YR - 12.50 20 YR - 0.00 AT LAST MAT 12.90 YRS TO LAST REOFFER 26
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Various Purpose, Unknown	Miscellaneous Revenue	$ 49590	15 Serial
Various Purpose, Unknown	Miscellaneous Revenue	$ 37830	24 Term
Various Purpose, Unknown	Miscellaneous Revenue	$ 12580	26 Term

UNDERWRITERS: (10)
CODE 5848 Merrill Lynch-White Weld Cap Mkts Group
2832 First Boston Corp
8100 Smith Barney, Harris Upham
0608 Bankers Trust Co
1816 Continental Illinois National Bank
CODE 3664 Goldman Sachs & Co
7480 L F Rothschild, Unterberg & Towbin
2336 Drexel Burnham Lambert Inc
0922 Blyth Eastman Paine Webber Inc
4565 Irving Trust Co New York City

PORT AU OF NY & NJ STATE: New York ISSUE DATE: 12-08-82 BOND NO: 211 CUSIP: 000000 TOTAL AMT: $ 100000

TYPE ISSUER: State Auth–Other S&P RATING: A+ INT COST: 10.195 SPREAD: $ 14.00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A-1 SECOND BID: 10.309 POP 0 BIDS: 2 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 10.18 YRS TO LAST REOFFER 35
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Transit Systems	Miscellaneous Revenue	$ 100000	35 Term

UNDERWRITERS: (08)
CODE 0428 Prudential-Bache Securities
8100 Smith Barney, Harris Upham
3664 Goldman Sachs & Co
7525 Ryan, Beck & Co.
CODE 2192 Dillon Read & Co Inc
4864 Kidder Peabody & Co Inc
7480 L F Rothschild, Unterberg & Towbin
7302 Refco Partners Inc.

TEN LARGEST NEGOTIATED ISSUES - MID-ATLANTIC

MUNIC ASST CORP NYC STATE: New York ISSUE DATE: 10-15-82 BOND NO: 336 CUSIP: 000000 TOTAL AMT: $ 275000

TYPE ISSUER: Local Auth–Other S&P RATING: A INT COST: 9.870 SPREAD: $ 21.29 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: Baa-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 9.50 20 YR - 0.00 AT LAST MAT 9.70 YRS TO LAST REOFFER 26

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Various Purpose, Unknown	Miscellaneous Revenue	50000	17 Serial
Various Purpose, Unknown	Miscellaneous Revenue	125000	21 Term
Various Purpose, Unknown	Miscellaneous Revenue	100000	26 Term

UNDERWRITERS: (09)

CODE		CODE	
7592	Salomon Brothers	3664	Goldman Sachs & Co
5848	Merrill Lynch-White Weld Cap Mkts Group	1596	Citibank Na-Ny
1536	Chase Manhattan Bank Na	6024	Morgan Guaranty Trust Co
0712	Bear, Stearns & Co Inc	7480	L F Rothschild, Unterberg & Towbin
7939	Shearson American Express, Inc		

NYS MORTGAGE AGNCY STATE: New York ISSUE DATE: 07-09-82 BOND NO: 199 CUSIP: 000000 TOTAL AMT: $ 250000

TYPE ISSUER: State Auth–Other S&P RATING: A+ INT COST: 13.230 SPREAD: $ 24.42 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 8.00 5 YR - 10.00 10 YR - 11.25 15 YR - 12.75 20 YR - 13.13 AT LAST MAT 13.35 YRS TO LAST REOFFER 30

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	33160	10 Serial
Single - Family Housing	Lessee Revenue	28770	15 Term
Single - Family Housing	Lessee Revenue	56720	20 Term
Single - Family Housing	Lessee Revenue	131350	30 Term

UNDERWRITERS: (10)

CODE		CODE	
3664	Goldman Sachs & Co	0712	Bear, Stearns & Co Inc
1596	Citibank Na-Ny	5570	Matthews & Wright Inc
5848	Merrill Lynch-White Weld Cap Mkts Group	7480	L F Rothschild, Unterberg & Towbin
7592	Salomon Brothers	7939	Shearson American Express, Inc
8100	Smith Barney, Harris Upham	9336	Wertheim & Co

METRO TRANPORT AUTH STATE: New York ISSUE DATE: 10-14-82 BOND NO: 395 CUSIP: 000000 TOTAL AMT: $ 250000

TYPE ISSUER: Local Auth–Other S&P RATING: BBB+ INT COST: 9.796 SPREAD: $ 26.50 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: Baa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.50 10 YR - 9.00 15 YR - 0.00 20 YR - 10.17 AT LAST MAT 9.50 YRS TO LAST REOFFER 33

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Transit Systems	Fee / User Charge Revenue	28010	13 Serial
Transit Systems	Fee / User Charge Revenue	36990	20 Term
Transit Systems	Fee / User Charge Revenue	150000	30 Term
Transit Systems	Fee / User Charge Revenue	35000	33 Term

UNDERWRITERS: (10)

CODE		CODE	
2192	Dillon Read & Co Inc	5104	Lazard Freres & Co
0712	Bear, Stearns & Co Inc	3664	Goldman Sachs & Co
4448	E F Hutton & Co Inc	5848	Merrill Lynch-White Weld Cap Mkts Group
7480	L F Rothschild, Unterberg & Towbin	7592	Salomon Brothers
7939	Shearson American Express, Inc	9336	Wertheim & Co

NJ MORTGAGE FN AG STATE: New Jersey ISSUE DATE: 10-07-82 BOND NO: 175 CUSIP: 000000 TOTAL AMT: $ 239000

TYPE ISSUER: State Auth–Other S&P RATING: A INT COST: 10.152 SPREAD: $ 23.10 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 8.00 10 YR - 9.25 15 YR - 0.00 20 YR - 10.31 AT LAST MAT 10.00 YRS TO LAST REOFFER 31

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Various Purpose, Unknown	Lessee Revenue	31080	13 Serial
Various Purpose, Unknown	Lessee Revenue	44680	20 Term
Various Purpose, Unknown	Lessee Revenue	143850	30 Term
Various Purpose, Unknown	Lessee Revenue	19390	31 Term

UNDERWRITERS: (10)

CODE		CODE	
3664	Goldman Sachs & Co	0712	Bear, Stearns & Co Inc
0922	Blyth Eastman Paine Webber Inc	3112	First National State Bank Of New Jersey
3762	Gruntal & Co	4864	Kidder Peabody & Co Inc
5848	Merrill Lynch-White Weld Cap Mkts Group	7480	L F Rothschild, Unterberg & Towbin
7525	Ryan, Beck & Co.	7592	Salomon Brothers

NYS MED CRE FC FN AU STATE: New York ISSUE DATE: 10-08-82 BOND NO: 155 CUSIP: 000000 TOTAL AMT: $ 210160

TYPE ISSUER: State Hlth,Hosp,Efa S&P RATING: AA INT COST: 9.981 SPREAD: $ 20.33 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: Aa (COND) SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 10.00 YRS TO LAST REOFFER 39

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Hospitals	Lessee Revenue	17500	09 Term
Hospitals	Lessee Revenue	56100	19 Term
Hospitals	Lessee Revenue	136560	39 Term

UNDERWRITERS: (08)

CODE		CODE	
5848	Merrill Lynch-White Weld Cap Mkts Group	0922	Blyth Eastman Paine Webber Inc
3664	Goldman Sachs & Co	9336	Wertheim & Co
8100	Smith Barney, Harris Upham	7480	L F Rothschild, Unterberg & Towbin
0712	Bear, Stearns & Co Inc	0720	A G Becker & Co Inc

LESSEE: BUFFALO GEN HSP

TRIBRGH BRG & TUN AU STATE: New York ISSUE DATE: 08-19-82 BOND NO: 212 CUSIP: 000000 TOTAL AMT: $ 205000

TYPE ISSUER: Local Auth--Other S&P RATING: A+ INT COST: 11.279 SPREAD: $ 21.60 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 8.50 10 YR - 10.00 15 YR - 0.00 20 YR - 11.38 AT LAST MAT 10.88 YRS TO LAST REOFFER 31
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Combined Rd, Brdg, Tunne	Fee/User Charge Revenue	$ 24400	13 Serial
Combined Rd, Brdg, Tunne	Fee/User Charge Revenue	$ 30220	20 Term
Combined Rd, Brdg, Tunne	Fee/User Charge Revenue	$ 135380	30 Term
Combined Rd, Brdg, Tunne	Fee/User Charge Revenue	$ 15000	31 Term

UNDERWRITERS: (08)
CODE 5104 Lazard Freres & Co
3664 Goldman Sachs & Co
7592 Salomon Brothers
7939 Shearson American Express, Inc
CODE 2192 Dillon Read & Co Inc
5848 Merrill Lynch-White Weld Cap Mkts Group
0712 Bear, Stearns & Co Inc
9336 Wertheim & Co

TRIBRGH BRG & TUN AU STATE: New York ISSUE DATE: 09-30-82 BOND NO: 367 CUSIP: 000000 TOTAL AMT: $ 175000

TYPE ISSUER: Local Auth--Other S&P RATING: A INT COST: 10.870 SPREAD: $ 21.99 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 8.25 10 YR - 9.50 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 10.88 YRS TO LAST REOFFER 29
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Rec Cntrs, Theaters Etc.	Lessee Revenue	$ 24115	14 Serial
Rec Cntrs, Theaters Etc.	Lessee Revenue	$ 21275	19 Term
Rec Cntrs, Theaters Etc.	Lessee Revenue	$ 129610	29 Term

UNDERWRITERS: (09)
CODE 2192 Dillon Read & Co Inc
3664 Goldman Sachs & Co
7592 Salomon Brothers
7480 L F Rothschild, Unterberg & Towbin
9336 Wertheim & Co
CODE 5104 Lazard Freres & Co
5848 Merrill Lynch-White Weld Cap Mkts Group
0712 Bear, Stearns & Co Inc
7939 Shearson American Express, Inc

WESTCHESTER CO IDA STATE: New York ISSUE DATE: 10-01-82 BOND NO: 043 CUSIP: 000000 TOTAL AMT: $ 157390

TYPE ISSUER: Local Ind Dev Agncy S&P RATING: AAA INT COST: 10.389 SPREAD: $ 27.68 BASIS: NIC Insured Ambac
TYPE OFFER: Neg, Reof MOODY RATING: A (COND) SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 8.30 10 YR - 9.70 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 10.25 YRS TO LAST REOFFER 22
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Indus. Aid-Pollution Cnt	Lessee Revenue	$ 32105	11 Serial
Indus. Aid-Pollution Cnt	Lessee Revenue	$ 45285	17 Term
Indus. Aid-Pollution Cnt	Lessee Revenue	$ 80000	22 Term

UNDERWRITERS: (07)
CODE 5104 Lazard Freres & Co
0712 Bear, Stearns & Co Inc
0854 Kidder Peabody & Co Inc
8100 Smith Barney, Harris Upham
CODE 5848 Merrill Lynch-White Weld Cap Mkts Group
3664 Goldman Sachs & Co
7939 Shearson American Express, Inc

LESSEE: WSTCHSTR RESCO

NYS MORTGAGE AG STATE: New York ISSUE DATE: 12-01-82 BOND NO: 357 CUSIP: 000000 TOTAL AMT: $ 151620

TYPE ISSUER: State Auth--Other S&P RATING: A+ INT COST: 10.935 SPREAD: $ 24.51 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 19 YRS TO FIRST CALL: 09 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.75 10 YR - 9.70 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 11.00 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 37820	13 Serial
Single - Family Housing	Lessee Revenue	$ 24060	17 Term
Single - Family Housing	Lessee Revenue	$ 89740	30 Term

UNDERWRITERS: (11)
CODE 3664 Goldman Sachs & Co
0712 Bear, Stearns & Co Inc
4448 E F Hutton & Co Inc
5848 Merrill Lynch-White Weld Cap Mkts Group
7592 Salomon Brothers
0720 A G Becker & Co Inc
CODE 7939 Shearson American Express, Inc
1596 Citibank Na-Ny
5570 Matthews & Wright Inc
7480 L F Rothschild, Unterberg & Towbin
8100 Smith Barney, Harris Upham

METRO TRANS AU STATE: New York ISSUE DATE: 12-20-82 BOND NO: 574 CUSIP: 000000 TOTAL AMT: $ 135000

TYPE ISSUER: Local Auth--Other S&P RATING: A INT COST: 11.155 SPREAD: $ 29.00 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 8.25 10 YR - 10.00 15 YR - 0.00 20 YR - 11.38 AT LAST MAT 11.00 YRS TO LAST REOFFER 31
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Transit Systems	Fee/User Charge Revenue	$ 56430	13 Serial
Transit Systems	Fee/User Charge Revenue	$ 14010	20 Term
Transit Systems	Fee/User Charge Revenue	$ 54935	30 Term
Transit Systems	Fee/User Charge Revenue	$ 9625	31 Term

UNDERWRITERS: (10)
CODE 2192 Dillon Read & Co Inc
0712 Bear, Stearns & Co Inc
4448 E F Hutton & Co Inc
7480 L F Rothschild, Unterberg & Towbin
7939 Shearson American Express, Inc
CODE 5104 Lazard Freres & Co
3664 Goldman Sachs & Co
5848 Merrill Lynch-White Weld Cap Mkts Group
7592 Salomon Brothers
9336 Wertheim & Co

TEN LARGEST COMPETITIVE ISSUES - SOUTH ATLANTIC

FLORIDA HFA STATE: Florida ISSUE DATE: 06-15-82 BOND NO: 192 CUSIP: 000000 TOTAL AMT: $ 150000

TYPE ISSUER: State H. F. A. S&P RATING: A INT COST: 13.500 SPREAD: $ 23.00 BASIS: TIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 1 AV MAT: 13 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 10.50 10 YR - 12.50 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 13.50 YRS TO LAST REOFFER 18
DETAIL BREAKDOWN:
USE OF PROC: Single - Family Housing SECURITY: Lessee Revenue AMT: $ 31545 YR TO LAST MAT: 10 Serial
Single - Family Housing Lessee Revenue $ 36040 13 Term
Single - Family Housing Lessee Revenue $ 82415 18 Term
UNDERWRITERS: (30)

CODE		CODE	
7592	Salomon Brothers	6024	Morgan Guaranty Trust Co
0608	Bankers Trust Co	0528	Bank Of America N T & S A
0712	Bear, Stearns & Co Inc	2266	Donaldson, Lufkin & Jenrette Sec Corp
5104	Lazard Freres & Co	7480	L F Rothschild, Unterberg & Towbin
7939	Shearson American Express, Inc	0720	A G Becker & Co Inc
9564	Dean Witter Reynolds	6489	North Carolina Nat'l Bank, Charlotte
2984	First National Bank Of Boston	1536	Chase Manhattan Bank Na
4016	Harris Trust & Savings Bank	1596	Citibank Na-Ny
4864	Kidder Peabody & Co Inc	2336	Drexel Burnham Lambert Inc
1816	Continental Illinois National Bank	5472	Manufacturers Hanover Trust Co
1912	Crocker Bank	2854	First Interstate Bank Of California
5153	Lehman Brothers Kuhn Loeb	3664	Goldman Sachs & Co
6560	John Nuveen & Co	8100	Smith Barney, Harris Upham
6512	Northern Trust Co	4448	E F Hutton & Co Inc
0428	Prudential-Bache Securities	5848	Merrill Lynch-White Weld Cap Mkts Group

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FLORIDA ST BD OF ED STATE: Florida ISSUE DATE: 03-30-82 BOND NO: 238 CUSIP: 000000 TOTAL AMT: $ 147850

TYPE ISSUER: State Hlth,Hosp,Efa S&P RATING: AA INT COST: 12.650 SPREAD: $ 15.00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 12.651 POP 0 BIDS: 2 AV MAT: 16 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 9.75 10 YR - 11.20 15 YR - 12.30 20 YR - 12.80 AT LAST MAT 12.90 YRS TO LAST REOFFER 23
DETAIL BREAKDOWN:
USE OF PROC: Elem & Secondary Educ. SECURITY: G.O.–Unlimited Tax AMT: $ 147850 YR TO LAST MAT: 23 Serial
UNDERWRITERS: (24)

CODE		CODE	
1596	Citibank Na-Ny	8164	Southeast First National Bank Of Miami
5848	Merrill Lynch-White Weld Cap Mkts Group	2266	Donaldson, Lufkin & Jenrette Sec Corp
2832	First Boston Corp	5104	Lazard Freres & Co
2854	First Interstate Bank Of California	1912	Crocker Bank
2984	First National Bank Of Boston	5472	Manufacturers Hanover Trust Co
6024	Morgan Guaranty Trust Co	7592	Salomon Brothers
0528	Bank Of America N T & S A	3664	Goldman Sachs & Co
0720	A G Becker & Co Inc	1544	Chemical Bank
0608	Bankers Trust Co	1816	Continental Illinois National Bank
8100	Smith Barney, Harris Upham	5153	Lehman Brothers Kuhn Loeb
2336	Drexel Burnham Lambert Inc	4360	William R Hough & Co
4565	Irving Trust Co New York City	2192	Dillon Read & Co Inc

MARYLAND STATE: Maryland ISSUE DATE: 06-09-82 BOND NO: 007 CUSIP: 000000 TOTAL AMT: $ 140495

TYPE ISSUER: State S&P RATING: AAA INT COST: 11.097 SPREAD: $ 12.18 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 11.169 POP 0 BIDS: 2 AV MAT: 10 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 9.50 10 YR - 10.70 15 YR - 11.60 20 YR - 0.00 AT LAST MAT 11.60 YRS TO LAST REOFFER 15
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: G.O.–Unlimited Tax AMT: $ 140495 YR TO LAST MAT: 15 Serial
UNDERWRITERS: (14)

CODE		CODE	
7592	Salomon Brothers	6024	Morgan Guaranty Trust Co
1596	Citibank Na-Ny	0528	Bank Of America N T & S A
2854	First Interstate Bank Of California	2266	Donaldson, Lufkin & Jenrette Sec Corp
0922	Blyth Eastman Paine Webber Inc	2984	First National Bank Of Boston
5104	Lazard Freres & Co	9564	Dean Witter Reynolds
0498	Bancnorthwest	6512	Northern Trust Co
3664	Goldman Sachs & Co	5153	Lehman Brothers Kuhn Loeb

MARYLAND STATE: Maryland ISSUE DATE: 11-10-82 BOND NO: 041 CUSIP: 000000 TOTAL AMT: $ 126735

TYPE ISSUER: State S&P RATING: AAA INT COST: 8.368 SPREAD: $ 6.50 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 8.417 POP 0 BIDS: 3 AV MAT: 11 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.00 10 YR - 8.00 15 YR - 9.00 20 YR - 0.00 AT LAST MAT 9.00 YRS TO LAST REOFFER 15
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: G.O.–Unlimited Tax AMT: $ 126735 YR TO LAST MAT: 15 Serial
UNDERWRITERS: (16)

CODE		CODE	
1536	Chase Manhattan Bank Na	0428	Prudential-Bache Securities
8100	Smith Barney, Harris Upham	1160	Alex Brown & Sons
5479	Marine Midland Bank	2192	Dillon Read & Co Inc
7302	Refco Partners Inc.	1596	Citibank Na-Ny
2854	First Interstate Bank Of California	2266	Donaldson, Lufkin & Jenrette Sec Corp
0922	Blyth Eastman Paine Webber Inc	6512	Northern Trust Co
3664	Goldman Sachs & Co	5153	Lehman Brothers Kuhn Loeb
0498	Bancnorthwest	2499	Ehrlich Bober & Co

BROWARD CO STATE: Florida ISSUE DATE: 12-07-82 BOND NO: 953 CUSIP: 000000 TOTAL AMT: $ 124420

TYPE ISSUER: County S&P RATING: AAA INT COST: 10.353 SPREAD: $ 21.76 BASIS: TIC Insured Mbia
TYPE OFFER: Comp, Reof MOODY RATING: A-1 SECOND BID: 10.394 POP 0 BIDS: 2 AV MAT: 21 YRS TO FIRST CALL: 07 at prem

REOFFER YIELD DATA:
1 YR - 6.25 5 YR - 7.75 10 YR - 9.00 15 YR - 10.00 20 YR - 0.00 AT LAST MAT 10.40 YRS TO LAST REOFFER 29

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT:	YR TO LAST MAT:
Various Purpose, Unknown	G.O.–Unlimited Tax	$ 42730	19 Serial
Various Purpose, Unknown	G.O.–Unlimited Tax	$ 48270	26 Term
Various Purpose, Unknown	G.O.–Unlimited Tax	$ 33420	29 Term

UNDERWRITERS: (17)

CODE		CODE	
6024	Morgan Guaranty Trust Co	7592	Salomon Brothers
0922	Blyth Eastman Paine Webber Inc	2266	Donaldson, Lufkin & Jenrette Sec Corp
2192	Dillon Read & Co Inc	6560	John Nuveen & Co
5848	Merrill Lynch-White Weld Cap Mkts Group	1536	Chase Manhattan Bank Na
6512	Northern Trust Co	4016	Harris Trust & Savings Bank
0712	Bear, Stearns & Co Inc	4448	E F Hutton & Co Inc
5479	Marine Midland Bank	9564	Dean Witter Reynolds
2944	Interfirst Bank Dallas	6284	National Bank Of North America
1784	Connecticut Bank & Trust Co		

GEORGIA STATE: Georgia ISSUE DATE: 01-28-82 BOND NO: 336 CUSIP: 000000 TOTAL AMT: $ 121375

TYPE ISSUER: State S&P RATING: AA INT COST: 11.744 SPREAD: $ 13.00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 11.804 POP 0 BIDS: 2 AV MAT: 14 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 7.50 5 YR - 9.25 10 YR - 10.75 15 YR - 11.90 20 YR - 12.25 AT LAST MAT 12.25 YRS TO LAST REOFFER 20

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT:	YR TO LAST MAT:
Rec Cntrs, Theaters Etc.	G.O.–Unlimited Tax	$ 79000	20 Serial
Ports & Port Facilities	G.O.–Unlimited Tax	$ 42375	20 Serial

UNDERWRITERS: (10)

CODE		CODE	
6024	Morgan Guaranty Trust Co	7592	Salomon Brothers
5848	Merrill Lynch-White Weld Cap Mkts Group	0712	Bear, Stearns & Co Inc
0528	Bank Of America N T & S A	0922	Blyth Eastman Paine Webber Inc
2266	Donaldson, Lufkin & Jenrette Sec Corp	7939	Shearson American Express, Inc
1544	Chemical Bank	9280	Weeden & Co

***Cross Reference 238

FLORIDA ST BD OF ED STATE: Florida ISSUE DATE: 08-31-82 BOND NO: 349 CUSIP: 000000 TOTAL AMT: $ 120000

TYPE ISSUER: State Hlth,Hosp,Efa S&P RATING: AA INT COST: 10.522 SPREAD: $ 5.80 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 10.748 POP 0 BIDS: 3 AV MAT: 23 YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 6.25 5 YR - 8.00 10 YR - 9.20 15 YR - 10.00 20 YR - 10.30 AT LAST MAT 10.70 YRS TO LAST REOFFER 30

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT:	YR TO LAST MAT:
Elem & Secondary Educ.	G.O.–Unlimited Tax	$ 120000	30 Serial

UNDERWRITERS: (07)

CODE		CODE	
7592	Salomon Brothers	0608	Bankers Trust Co
5848	Merrill Lynch-White Weld Cap Mkts Group	6024	Morgan Guaranty Trust Co
7939	Shearson American Express, Inc	9564	Dean Witter Reynolds
0528	Bank Of America N T & S A		

SOUTH CAROLINA STATE: S. Carolina ISSUE DATE: 11-09-82 BOND NO: 402 CUSIP: 000000 TOTAL AMT: $ 115000

TYPE ISSUER: State S&P RATING: AAA INT COST: 8.666 SPREAD: $ .00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 8.702 POP 0 BIDS: 4 AV MAT: 11 YRS TO FIRST CALL: 09 at prem

REOFFER YIELD DATA:
1 YR - 5.50 5 YR - 7.25 10 YR - 8.40 15 YR - 9.25 20 YR - 0.00 AT LAST MAT 9.25 YRS TO LAST REOFFER 15

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT:	YR TO LAST MAT:
Various Purpose, Unknown	G.O.–Unlimited Tax	$ 115000	15 Serial

UNDERWRITERS: (12)

CODE		CODE	
1596	Citibank Na-Ny	2992	First National Bank Of Chicago
2832	First Boston Corp	1816	Continental Illinois National Bank
2336	Drexel Burnham Lambert Inc	0922	Blyth Eastman Paine Webber Inc
1544	Chemical Bank	2854	First Interstate Bank Of California
6888	Philadelphia National Bank	5479	Marine Midland Bank
2499	Ehrlich Bober & Co	1598	Citizens & Southern National Bank Of S Caroli

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SOUTH CAROLINA STATE: S. Carolina ISSUE DATE: 05-25-82 BOND NO: 338 CUSIP: 000000 TOTAL AMT: $ 100000

TYPE ISSUER: State S&P RATING: AAA INT COST: 10.231 SPREAD: $ .00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 10.313 POP 0 BIDS: 4 AV MAT: 10 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 9.00 10 YR - 10.00 15 YR - 10.90 20 YR - 0.00 AT LAST MAT 10.90 YRS TO LAST REOFFER 15

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT:	YR TO LAST MAT:
Various Purpose, Unknown	G.O.–Unlimited Tax	$ 100000	15 Serial

UNDERWRITERS: (12)

CODE		CODE	
1536	Chase Manhattan Bank Na	9136	Wachovia Bank & Trust Co
8124	South Carolina National Bank	1912	Crocker Bank
7939	Shearson American Express, Inc	8164	Southeast First National Bank Of Miami
5472	Manufacturers Hanover Trust Co	2192	Dillon Read & Co Inc
0720	A G Becker & Co Inc	7302	Refco Partners Inc.
0428	Prudential-Bache Securities	7480	L F Rothschild, Unterberg & Towbin

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DADE CO STATE: Florida ISSUE DATE: 10-19-82 BOND NO: 231 CUSIP: 000000 TOTAL AMT: $ 80000

TYPE ISSUER: County S&P RATING: A INT COST: 9.946 SPREAD: $ 16.25 BASIS: TIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A-1 SECOND BID: 10.089 POP 0 BIDS: 2 AV MAT: 14 YRS TO FIRST CALL: 09 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.75 10 YR - 9.00 15 YR - 10.00 20 YR - 10.20 AT LAST MAT 10.20 YRS TO LAST REOFFER 20

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT:	YR TO LAST MAT:
Airports	Fee/User Charge Revenue	$ 44445	15 Serial
Airports	Fee/User Charge,Revenue	$ 35555	20 Term

UNDERWRITERS: (12)

CODE		CODE	
2832	First Boston Corp	0922	Blyth Eastman Paine Webber Inc
3664	Goldman Sachs & Co	9564	Dean Witter Reynolds
7480	L F Rothschild, Unterberg & Towbin	2499	Ehrlich Bober & Co
4360	William R Hough & Co	0428	Prudential-Bache Securities
5153	Lehman Brothers Kuhn Loeb	6560	John Nuveen & Co
0720	A G Becker & Co Inc	4448	E F Hutton & Co Inc

TEN LARGEST NEGOTIATED ISSUES - SOUTH ATLANTIC

NC ESTRN MUN PWR AGY STATE: N. Carolina ISSUE DATE: 07-16-82 BOND NO: 294 CUSIP: 000000 TOTAL AMT: $ 450000

TYPE ISSUER: St. Elec,Util Auth S&P RATING: A INT COST: 12.560 SPREAD: $ 22.77 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 10.00 10 YR - 11.75 15 YR - 0.00 20 YR - 13.13 AT LAST MAT 12.75 YRS TO LAST REOFFER 35

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	24810	12 Serial
Electric Power Plant	Utility Revenue Issue	22970	16 Term
Electric Power Plant	Utility Revenue Issue	37360	20 Term
Electric Power Plant	Utility Revenue Issue	262850	30 Term
Electric Power Plant	Utility Revenue Issue	50000	33 Term
Electric Power Plant	Utility Revenue Issue	52010	35 Term

UNDERWRITERS: (10)

CODE 8100	Smith Barney, Harris Upham	CODE 5848	Merrill Lynch-White Weld Cap Mkts Group
7592	Salomon Brothers	2832	First Boston Corp
2192	Dillon Read & Co Inc	1432	Carolina Securities Corp
2844	First Charlotte Corp	4536	Interstate Securities Corp
6816	Peeler & Co Inc J Lee	9370	Wheat, First Securities Inc

NC ESTRN MUN PWR AGY STATE: N. Carolina ISSUE DATE: 11-24-82 BOND NO: 687 CUSIP: 000000 TOTAL AMT: $ 450000

TYPE ISSUER: St. Elec,Util Auth S&P RATING: A INT COST: 0.000 SPREAD: $ 23.32 BASIS: UNKNOWN Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 8.50 10 YR - 10.00 15 YR - 0.00 20 YR - 11.00 AT LAST MAT 10.74 YRS TO LAST REOFFER 36

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Multi-Purpose Utilities	Utility Revenue Issue	54510	14 Serial
Multi-Purpose Utilities	Utility Revenue Issue	66450	20 Term
Multi-Purpose Utilities	Utility Revenue Issue	279040	35 Term
Multi-Purpose Utilities	Utility Revenue Issue	50000	36 Term

UNDERWRITERS: (10)

CODE 8100	Smith Barney, Harris Upham	CODE 5848	Merrill Lynch-White Weld Cap Mkts Group
7592	Salomon Brothers	2832	First Boston Corp
2192	Dillon Read & Co Inc	1432	Carolina Securities Corp
2844	First Charlotte Corp	4536	Interstate Securities Corp
6816	Peeler & Co Inc J Lee	9370	Wheat, First Securities Inc

NC ESTRN MUN PWR AGY STATE: N. Carolina ISSUE DATE: 04-01-82 BOND NO: 003 CUSIP: 000000 TOTAL AMT: $ 400000

TYPE ISSUER: St. Elec,Util Auth S&P RATING: A INT COST: 12.280 SPREAD: $ 24.94 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 0.00 20 YR - 13.25 AT LAST MAT 10.50 YRS TO LAST REOFFER 35

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	46000	16 Serial
Electric Power Plant	Utility Revenue Issue	33000	20 Term
Electric Power Plant	Utility Revenue Issue	175000	29 Term
Electric Power Plant	Utility Revenue Issue	53000	32 Term
Electric Power Plant	Utility Revenue Issue	93000	35 Term

UNDERWRITERS: (10)

CODE 8100	Smith Barney, Harris Upham	CODE 5848	Merrill Lynch-White Weld Cap Mkts Group
7592	Salomon Brothers	2832	First Boston Corp
2192	Dillon Read & Co Inc	1432	Carolina Securities Corp
2844	First Charlotte Corp	4536	Interstate Securities Corp
6816	Peeler & Co Inc J Lee	9370	Wheat, First Securities Inc

GEORGIA DEV AUTH STATE: Georgia ISSUE DATE: 09-23-82 BOND NO: 364 CUSIP: 000000 TOTAL AMT: $ 300000

TYPE ISSUER: State Auth--Other S&P RATING: AAA INT COST: 10.780 SPREAD: $ 19.98 BASIS: NIC Insured Ambac
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 8.50 10 YR - 9.75 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 10.75 YRS TO LAST REOFFER 27

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Indus. Aid-Pollution Cnt	Lessee Revenue	44960	14 Serial
Indus. Aid-Pollution Cnt	Lessee Revenue	29725	18 Term
Indus. Aid-Pollution Cnt	Lessee Revenue	100315	25 Term
Indus. Aid-Pollution Cnt	Lessee Revenue	50000	27 Term
Indus. Aid-Pollution Cnt	Lessee Revenue	30000	28 Term
Indus. Aid-Pollution Cnt	Lessee Revenue	45000	29 Term

UNDERWRITERS: (01)
CODE 8100 Smith Barney, Harris Upham

LESSEE: OGLTHRP PWR CRP

SC PUBLIC SERVC AUTH STATE: S. Carolina ISSUE DATE: 10-15-82 BOND NO: 433 CUSIP: 000000 TOTAL AMT: $ 294000

TYPE ISSUER: State Auth--Other S&P RATING: A+ INT COST: 9.743 SPREAD: $ 21.80 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.25 10 YR - 8.40 15 YR - 0.00 20 YR - 9.38 AT LAST MAT 9.70 YRS TO LAST REOFFER 40

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	4615	12 Serial
Electric Power Plant	Utility Revenue Issue	9110	20 Term
Electric Power Plant	Utility Revenue Issue	37235	30 Term
Electric Power Plant	Utility Revenue Issue	243040	40 Term

UNDERWRITERS: (11)

CODE 5153	Lehman Brothers Kuhn Loeb	CODE 0922	Blyth Eastman Paine Webber Inc
4448	E F Hutton & Co Inc	5848	Merrill Lynch-White Weld Cap Mkts Group
7592	Salomon Brothers	8100	Smith Barney, Harris Upham
2832	First Boston Corp	2266	Donaldson, Lufkin & Jenrette Sec Corp
7408	Robinson Humphrey / Amer Ex Inc	4536	Interstate Securities Corp
1024	J C Bradford Co		

JACKSONVILLE ELEC AU STATE: Florida ISSUE DATE: 10-29-82 BOND NO: 521 CUSIP: 000000 TOTAL AMT: $ 290825

TYPE ISSUER: Loc. Elec,Util Auth S&P RATING: A INT COST: 9.783 SPREAD: $ 7.50 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 9.88 15 YR - 0.00 20 YR - 11.00 AT LAST MAT 10.50 YRS TO LAST REOFFER 23
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 34450	07 Serial
Electric Power Plant	Utility Revenue Issue	$ 22780	10 Term
Electric Power Plant	Utility Revenue Issue	$ 128395	20 Term
Electric Power Plant	Utility Revenue Issue	$ 105000	23 Term

UNDERWRITERS: (05)
CODE 7939 Shearson American Express, Inc
4360 William R Hcugh & Co
8100 Smith Barney, Harris Upham
CODE 2832 First Boston Corp
4448 E F Hutton & Co Inc

VIRGINIA HSG DEV AU STATE: Virginia ISSUE DATE: 06-15-82 BOND NO: 252 CUSIP: 000000 TOTAL AMT: $ 256970

TYPE ISSUER: State H. F. A. S&P RATING: AA INT COST: 11.500 SPREAD: $ 26.70 BASIS: TIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 8.50 5 YR - 10.30 10 YR - 11.80 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 9.72 YRS TO LAST REOFFER 35
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Multi - Family Housing	Lessee Revenue	$ 21230	13 Serial
Multi - Family Housing	Lessee Revenue	$ 15040	17 Term
Multi - Family Housing	Lessee Revenue	$ 220700	35 Term

UNDERWRITERS: (05)
CODE 4448 E F Hutton & Co Inc
0922 Blyth Eastman Paine Webber Inc
9370 Wheat, First Securities Inc
CODE 7592 Salomon Brothers
1888 Craigie Inc

NC MUNI PWR AG #1 STATE: N. Carolina ISSUE DATE: 12-16-82 BOND NO: 091 CUSIP: 000000 TOTAL AMT: $ 200000

TYPE ISSUER: St. Elec,Util Auth S&P RATING: A INT COST: 10.990 SPREAD: $ 25.19 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A (COND) SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 0.00 20 YR - 11.00 AT LAST MAT 11.37 YRS TO LAST REOFFER 37
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 14700	20 Term
Electric Power Plant	Utility Revenue Issue	$ 25000	35 Term
Electric Power Plant	Utility Revenue Issue	$ 160300	37 Term

UNDERWRITERS: (10)
CODE 5848 Merrill Lynch-White Weld Cap Mkts Group
7592 Salomon Brothers
7939 Shearson American Express, Inc
2844 First Charlotte Corp
6816 Peeler & Co Inc J Lee
CODE 8100 Smith Barney, Harris Upham
0922 Blyth Eastman Paine Webber Inc
1432 Carolina Securities Corp
4536 Interstate Securities Corp
9370 Wheat, First Securities Inc

LAKELAND STATE: Florida ISSUE DATE: 04-30-82 BOND NO: 521 CUSIP: 000000 TOTAL AMT: $ 197575

TYPE ISSUER: Municipality S&P RATING: AA INT COST: 12.519 SPREAD: $ 22.50 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 8.00 5 YR - 9.75 10 YR - 11.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 12.63 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Multi-Purpose Utilities	Fee / User Charge Revenue	$ 27235	14 Serial
Multi-Purpose Utilities	Fee / User Charge Revenue	$ 31710	20 Term
Multi-Purpose Utilities	Fee / User Charge Revenue	$ 7740	21 Term
Multi-Purpose Utilities	Fee / User Charge Revenue	$ 8680	22 Term
Multi-Purpose Utilities	Fee / User Charge Revenue	$ 9740	23 Term
Multi-Purpose Utilities	Fee / User Charge Revenue	$ 112470	30 Term

UNDERWRITERS: (04)
CODE 7592 Salomon Brothers
5848 Merrill Lynch-White Weld Cap Mkts Group
CODE 4448 E F Hutton & Co Inc
5204 M. G. Lewis & Co

SC PUBLIC SERVICE AU STATE: S. Carolina ISSUE DATE: 06-10-82 BOND NO: 315 CUSIP: 000000 TOTAL AMT: $ 165000

TYPE ISSUER: St. Elec,Util Auth S&P RATING: A + INT COST: 13.006 SPREAD: $ 23.93 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 10.00 10 YR - 11.25 15 YR - 12.30 20 YR - 0.00 AT LAST MAT 13.07 YRS TO LAST REOFFER 40
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 15000	15 Serial
Electric Power Plant	Utility Revenue Issue	$ 40000	23 Term
Electric Power Plant	Utility Revenue Issue	$ 110000	40 Term

UNDERWRITERS: (10)
CODE 5153 Lehman Brothers Kuhn Loeb
4448 E F Hutton & Co Inc
8100 Smith Barney, Harris Upham
2266 Donaldson, Lufkin & Jenrette Sec Corp
4536 Interstate Securities Corp
CODE 0922 Blyth Eastman Paine Webber Inc
5848 Merrill Lynch-White Weld Cap Mkts Group
2832 First Boston Corp
7408 Robinson Humphrey / Amer Ex Inc
1024 J C Bradford Co

SC PUBLIC SERVICE AU STATE: S. Carolina ISSUE DATE: 01-21-82 BOND NO: 253 CUSIP: 000000 TOTAL AMT: $ 165000

TYPE ISSUER: St. Elec,Util Auth S&P RATING: A + INT COST: 14.100 SPREAD: $ 23.88 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 9.50 10 YR - 11.75 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 14.19 YRS TO LAST REOFFER 41
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 18000	13 Serial
Electric Power Plant	Utility Revenue Issue	$ 20000	22 Term
Electric Power Plant	Utility Revenue Issue	$ 127000	41 Term

UNDERWRITERS: (09)
CODE 5153 Lehman Brothers Kuhn Loeb
4448 E F Hutton & Co Inc
8100 Smith Barney, Harris Upham
2266 Donaldson, Lufkin & Jenrette Sec Corp
4536 Interstate Securities Corp
CODE 0922 Blyth Eastman Paine Webber Inc
7592 Salomon Brothers
2832 First Boston Corp
7408 Robinson Humphrey / Amer Ex Inc

TEN LARGEST COMPETITIVE ISSUES - NORTH CENTRAL

OHIO STATE: Ohio ISSUE DATE: 09-21-82 BOND NO: 075 CUSIP: 000000 TOTAL AMT: $ 185000

TYPE ISSUER: State S&P RATING: A INT COST: 11.282 SPREAD: $ 22.00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 1 AV MAT: 10 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 8.00 5 YR - 10.00 10 YR - 11.00 15 YR - 11.30 20 YR - 0.00 AT LAST MAT 11.30 YRS TO LAST REOFFER 15
DETAIL BREAKDOWN:
USE OF PROC: Mental Institutions SECURITY: Miscellaneous Revenue AMT: $ 185000 YR TO LAST MAT: 15 Serial
UNDERWRITERS: (24)

CODE	7592	Salomon Brothers	CODE	6560	John Nuveen & Co
	5848	Merrill Lynch-White Weld Cap Mkts Group		2832	First Boston Corp
	0712	Bear, Stearns & Co Inc		0922	Blyth Eastman Paine Webber Inc
	5104	Lazard Freres & Co		5648	Mcdonald & Co
	7939	Shearson American Express, Inc		7302	Refco Partners Inc.
	5153	Lehman Brothers Kuhn Loeb		3664	Goldman Sachs & Co
	0720	A G Becker & Co Inc		2266	Donaldson, Lufkin & Jenrette Sec Corp
	2499	Ehrlich Bober & Co		0428	Prudential-Bache Securities
	8100	Smith Barney, Harris Upham		4864	Kidder Peabody & Co Inc
	2336	Drexel Burnham Lambert Inc		6624	Ohio Co
	9564	Dean Witter Reynolds		4448	E F Hutton & Co Inc
	7480	L F Rothschild, Unterberg & Towbin		2192	Dillon Read & Co Inc

WISCONSIN STATE: Wisconsin ISSUE DATE: 11-23-82 BOND NO: 121 CUSIP: 000000 TOTAL AMT: $ 160000

TYPE ISSUER: State S&P RATING: AA INT COST: 8.730 SPREAD: $ 9.25 BASIS: TIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 8.822 POP 0 BIDS: 3 AV MAT: 11 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.25 5 YR - 7.00 10 YR - 8.25 15 YR - 9.30 20 YR - 0.00 AT LAST MAT 9.50 YRS TO LAST REOFFER 25
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: G.O.–Unlimited Tax AMT: $ 160000 YR TO LAST MAT: 25 Serial
UNDERWRITERS: (10)

CODE	0608	Bankers Trust Co	CODE	5848	Merrill Lynch-White Weld Cap Mkts Group
	6024	Morgan Guaranty Trust Co		7592	Salomon Brothers
	2984	First National Bank Of Boston		0712	Bear, Stearns & Co Inc
	5104	Lazard Freres & Co		7939	Shearson American Express, Inc
	9564	Dean Witter Reynolds		0528	Bank Of America N T & S A

ILLINOIS STATE: Illinois ISSUE DATE: 07-08-82 BOND NO: 009 CUSIP: 000000 TOTAL AMT: $ 150000

TYPE ISSUER: State S&P RATING: AAA INT COST: 11.335 SPREAD: $ .00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 11.351 POP 0 BIDS: 2 AV MAT: 13 YRS TO FIRST CALL: 15 at prem

REOFFER YIELD DATA:
1 YR - 8.00 5 YR - 9.60 10 YR - 10.75 15 YR - 11.60 20 YR - 11.90 AT LAST MAT 12.00 YRS TO LAST REOFFER 25
DETAIL BREAKDOWN:

USE OF PROC:	Various Purpose, Unknown	SECURITY: G.O.–Unlimited Tax	AMT: $ 60000	YR TO LAST MAT: 25 Serial
	Transit Systems	G.O.–Unlimited Tax	$ 70000	25 Serial
	Multi-Purpose Utilities	G.O.–Unlimited Tax	$ 10000	25 Serial
	Pollution Control	G.O.–Unlimited Tax	$ 10000	25 Serial

UNDERWRITERS: (09)

CODE	1536	Chase Manhattan Bank Na	CODE	1596	Citibank Na-Ny
	2192	Dillon Read & Co Inc		0712	Bear, Stearns & Co Inc
	0922	Blyth Eastman Paine Webber Inc		5153	Lehman Brothers Kuhn Loeb
	1912	Crocker Bank		2984	First National Bank Of Boston
	7302	Refco Partners Inc.			

ILLINOIS STATE: Illinois ISSUE DATE: 11-16-82 BOND NO: 191 CUSIP: 000000 TOTAL AMT: $ 150000

TYPE ISSUER: State S&P RATING: AAA INT COST: 9.294 SPREAD: $ 12.75 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 9.363 POP 0 BIDS: 3 AV MAT: 13 YRS TO FIRST CALL: 15 at prem

REOFFER YIELD DATA:
1 YR - 5.25 5 YR - 7.25 10 YR - 8.60 15 YR - 9.50 20 YR - 9.80 AT LAST MAT 9.90 YRS TO LAST REOFFER 25
DETAIL BREAKDOWN:

USE OF PROC:	Various Purpose, Unknown	SECURITY: G.O.–Unlimited Tax	AMT: $ 75000	YR TO LAST MAT: 25 Serial
	Combined & Other Trans.	G.O.–Unlimited Tax	$ 45000	25 Serial
	Pollution Control	G.O.–Unlimited Tax	$ 30000	25 Serial

UNDERWRITERS: (16)

CODE	2992	First National Bank Of Chicago	CODE	1816	Continental Illinois National Bank
	2832	First Boston Corp		1544	Chemical Bank
	2266	Donaldson, Lufkin & Jenrette Sec Corp		2336	Drexel Burnham Lambert Inc
	4448	E F Hutton & Co Inc		4565	Irving Trust Co New York City
	5472	Manufacturers Hanover Trust Co		6888	Philadelphia National Bank
	7480	L F Rothschild, Unterberg & Towbin		8100	Smith Barney, Harris Upham
	0720	A G Becker & Co Inc		2499	Ehrlich Bober & Co
	0872	Blair & Co Wm		2944	Interfirst Bank Dallas

ILLINOIS STATE: Illinois ISSUE DATE: 02-23-82 BOND NO: 150 CUSIP: 000000 TOTAL AMT: $ 100000

TYPE ISSUER: State S&P RATING: AAA INT COST: 9.779 SPREAD: $ .00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 9.812 POP 0 BIDS: 4 AV MAT: 06 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 7.75 5 YR - 9.20 10 YR - 10.50 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 10.50 YRS TO LAST REOFFER 10
DETAIL BREAKDOWN:

USE OF PROC:	Various Purpose, Unknown	SECURITY: G.O.–Unlimited Tax	AMT: $ 50000	YR TO LAST MAT: 10 Serial
	Combined & Other Trans.	G.O.–Unlimited Tax	$ 40000	10 Serial
	Pollution Control	G.O.–Unlimited Tax	$ 10000	10 Serial

UNDERWRITERS: (09)

CODE	2832	First Boston Corp	CODE	0608	Bankers Trust Co
	2992	First National Bank Of Chicago		1816	Continental Illinois National Bank
	0720	A G Becker & Co Inc		2336	Drexel Burnham Lambert Inc
	9564	Dean Witter Reynolds		1544	Chemical Bank
	6888	Philadelphia National Bank.			

OHIO STATE: Ohio ISSUE DATE: 06-29-82 BOND NO: 342 CUSIP: 000000 TOTAL AMT: $ 75000

TYPE ISSUER: State S&P RATING: A INT COST: 13.112 SPREAD: $ 25.00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 13.186 POP 0 BIDS: 2 AV MAT: 10 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 9.00 5 YR - 11.25 10 YR - 12.50 15 YR - 13.40 20 YR - 0.00 AT LAST MAT 13.40 YRS TO LAST REOFFER 15
DETAIL BREAKDOWN:
USE OF PROC: College, Univ, Higher Ed SECURITY: Miscellaneous Revenue AMT: $ 75000 YR TO LAST MAT: 15 Serial
UNDERWRITERS: (12)

CODE	2992	First National Bank Of Chicago	CODE 1536	Chase Manhattan Bank Na
	1544	Chemical Bank	6624	Ohio Co
	4016	Harris Trust & Savings Bank	3664	Goldman Sachs & Co
	0712	Bear, Stearns & Co Inc	0608	Bankers Trust Co
	6512	Northern Trust Co	5472	Manufacturers Hanover Trust Co
	0720	A G Becker & Co Inc	2984	First National Bank Of Boston

OHIO WATER DEV AUTH STATE: Ohio ISSUE DATE: 07-08-82 BOND NO: 041 CUSIP: 000000 TOTAL AMT: $ 72000

TYPE ISSUER: St. Elec,Util Auth S&P RATING: A INT COST: 13.106 SPREAD: $ 17.00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 13.357 POP 0 BIDS: 2 AV MAT: 20 YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 11.50 10 YR - 12.25 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 13.25 YRS TO LAST REOFFER 27
DETAIL BREAKDOWN:

USE OF PROC:	Combined Water & Sewer	SECURITY: Fee/User Charge Revenue	AMT: $ 8200	YR TO LAST MAT: 11 Serial
	Combined Water & Sewer	Fee/User Charge Revenue	$ 17300	18 Term
	Combined Water & Sewer	Fee/User Charge Revenue	$ 46500	27 Term

UNDERWRITERS: (11)

CODE	7592	Salomon Brothers	CODE 0712	Bear, Stearns & Co Inc
	2266	Donaldson, Lufkin & Jenrette Sec Corp	9336	Wertheim & Co
	6560	John Nuveen & Co	0922	Blyth Eastman Paine Webber Inc
	5848	Merrill Lynch-White Weld Cap Mkts Group	5648	Mcdonald & Co
	7939	Shearson American Express, Inc	7302	Refco Partners Inc.
	5104	Lazard Freres & Co		

COOK CO STATE: Illinois ISSUE DATE: 08-17-82 BOND NO: 065 CUSIP: 000000 TOTAL AMT: $ 70000

TYPE ISSUER: County S&P RATING: N.R. INT COST: 10.438 SPREAD: $ 9.50 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 10.480 POP 0 BIDS: 2 AV MAT: 09 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 7.50 5 YR - 9.25 10 YR - 10.40 15 YR - 11.00 20 YR - 0.00 AT LAST MAT 11.00 YRS TO LAST REOFFER 15
DETAIL BREAKDOWN:
USE OF PROC: Office Bldg,Court Hse Et SECURITY: G.O.-Unlimited Tax AMT: $ 70000 YR TO LAST MAT: 15 Serial
UNDERWRITERS: (09)

CODE	6512	Northern Trust Co	CODE 1816	Continental Illinois National Bank
	2992	First National Bank Of Chicago	4016	Harris Trust & Savings Bank
	1536	Chase Manhattan Bank Na	0428	Prudential-Bache Securities
	4864	Kidder Peabody & Co Inc	6560	John Nuveen & Co
	9564	Dean Witter Reynolds		

OHIO STATE: Ohio ISSUE DATE: 05-11-82 BOND NO: 110 CUSIP: 000000 TOTAL AMT: $ 70000

TYPE ISSUER: State S&P RATING: A INT COST: 11.290 SPREAD: $ .00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 11.610 POP 0 BIDS: 3 AV MAT: 09 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 10.00 10 YR - 11.00 15 YR - 11.80 20 YR - 0.00 AT LAST MAT 11.80 YRS TO LAST REOFFER 15
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: Special Tax Revenue AMT: $ 70000 YR TO LAST MAT: 15 Serial
UNDERWRITERS: (08)

CODE	2832	First Boston Corp	CODE 6624	Ohio Co
	5848	Merrill Lynch-White Weld Cap Mkts Group	0922	Blyth Eastman Paine Webber Inc
	9564	Dean Witter Reynolds	4448	E F Hutton & Co Inc
	7480	L F Rothschild, Unterberg & Towbin	7040	Prescott, Ball & Turben Inc

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KANSAS CITY STATE: Kansas ISSUE DATE: 11-01-82 BOND NO: 208 CUSIP: 000000 TOTAL AMT: $ 67600

TYPE ISSUER: Municipality S&P RATING: AAA INT COST: 9.763 SPREAD: $ 21.00 BASIS: NIC Insured Mbia
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 9.893 POP 0 BIDS: 2 AV MAT: 10 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 6.50 5 YR - 8.25 10 YR - 9.25 15 YR - 10.00 20 YR - 0.00 AT LAST MAT 10.00 YRS TO LAST REOFFER 16
DETAIL BREAKDOWN:
USE OF PROC: Multi-Purpose Utilities SECURITY: Utility Revenue Issue AMT: $ 67600 YR TO LAST MAT: 16 Serial
UNDERWRITERS: (07)

CODE	8100	Smith Barney, Harris Upham	CODE 3664	Goldman Sachs & Co
	5153	Lehman Brothers Kuhn Loeb	7302	Refco Partners Inc.
	2499	Ehrlich Bober & Co	5848	Merrill Lynch-White Weld Cap Mkts Group
	0428	Prudential-Bache Securities		

TEN LARGEST NEGOTIATED ISSUES - NORTH CENTRAL

MICHIGAN ST BLDG AU — STATE: Michigan — ISSUE DATE: 12-03-82 — BOND NO: 956 — CUSIP: 000000 — TOTAL AMT: $ 237945

TYPE ISSUER: State Auth--Other — S&P RATING: AAA — INT COST: 11.850 — SPREAD: $ 27.77 — BASIS: TIC — Insured Ambac
TYPE OFFER: Neg, Reof — MOODY RATING: Baa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 8.50 — 10 YR - 10.50 — 15 YR - 0.00 — 20 YR - 0.00 — AT LAST MAT 10.88 — YRS TO LAST REOFFER 30

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Hospitals	Lessee Revenue	30005	14 Serial
Hospitals	Lessee Revenue	88635	24 Term
Hospitals	Lessee Revenue	19305	26 Term
Hospitals	Lessee Revenue	100000	30 Term

UNDERWRITERS: (04)
CODE 8100 Smith Barney, Harris Upham — CODE 4448 E F Hutton & Co Inc
5848 Merrill Lynch-White Weld Cap Mkts Group — 7592 Salomon Brothers

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OHIO — STATE: Ohio — ISSUE DATE: 06-21-82 — BOND NO: 448 — CUSIP: 000000 — TOTAL AMT: $ 228260

TYPE ISSUER: State — S&P RATING: AA — INT COST: 13.370 — SPREAD: $ 23.33 — BASIS: TIC — Insured None
TYPE OFFER: Neg, Reof — MOODY RATING: Aa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 9.25 — 10 YR - 10.50 — 15 YR - 12.00 — 20 YR - 0.00 — AT LAST MAT 13.04 — YRS TO LAST REOFFER 34

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Hospitals	Lessee Revenue	31190	16 Serial
Hospitals	Lessee Revenue	37000	24 Term
Hospitals	Lessee Revenue	132975	33 Term
Hospitals	Lessee Revenue	27095	34 Term

UNDERWRITERS: (02)
CODE 5848 Merrill Lynch-White Weld Cap Mkts Group — CODE 5648 Mcdonald & Co

LESSEE: CLVLND CLNC FN

UNIV OF MINNESOTA — STATE: Minnesota — ISSUE DATE: 12-10-82 — BOND NO: 957 — CUSIP: 000000 — TOTAL AMT: $ 156340

TYPE ISSUER: State Hlth,Hosp,Ela — S&P RATING: AAA — INT COST: 10.110 — SPREAD: $ 24.20 — BASIS: NIC — Insured Ambac
TYPE OFFER: Neg, Reof — MOODY RATING: A-1 (COND) — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 08 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 8.00 — 10 YR - 9.50 — 15 YR - 10.40 — 20 YR - 10.63 — AT LAST MAT 10.50 — YRS TO LAST REOFFER 34

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Hospitals	Lessee Revenue	16360	15 Serial
Hospitals	Lessee Revenue	7700	20 Term
Hospitals	Lessee Revenue	41500	30 Term
Hospitals	Lessee Revenue	61180	32 Term
Hospitals	Lessee Revenue	29600	34 Term

UNDERWRITERS: (06)
CODE 5848 Merrill Lynch-White Weld Cap Mkts Group — CODE 5153 Lehman Brothers Kuhn Loeb
3096 First National Bank Of St Paul — 6952 Piper, Jaffray & Hopwood Inc
5953 Miller & Shroeder Municipals Inc — 2000 Dain Bosworth Inc

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CHICAGO — STATE: Illinois — ISSUE DATE: 11-18-82 — BOND NO: 595 — CUSIP: 000000 — TOTAL AMT: $ 142930

TYPE ISSUER: Municipality — S&P RATING: A — INT COST: 11.098 — SPREAD: $ 23.49 — BASIS: NIC — Insured None
TYPE OFFER: Neg, Reof — MOODY RATING: Aa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 0.00 — 15 YR - 0.00 — 20 YR - 0.00 — AT LAST MAT 11.36 — YRS TO LAST REOFFER 36

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Airports	Fee/User Charge Revenue	29590	03 Term
Airports	Fee/User Charge Revenue	40740	08 Term
Airports	Fee/User Charge Revenue	8900	23 Term
Airports	Fee/User Charge Revenue	62700	31 Term
Airports	Fee/User Charge Revenue	1000	36 Term

UNDERWRITERS: (03)
CODE 8100 Smith Barney, Harris Upham — CODE 0922 Blyth Eastman Paine Webber Inc
9564 Dean Witter Reynolds

LESSEE: DELTA AIR LINE

CHICAGO — STATE: Illinois — ISSUE DATE: 01-15-82 — BOND NO: 232 — CUSIP: 000000 — TOTAL AMT: $ 136225

TYPE ISSUER: Municipality — S&P RATING: N.R. — INT COST: 12.619 — SPREAD: $ 14.90 — BASIS: NIC — Insured None
TYPE OFFER: Neg, Reof — MOODY RATING: N.R. — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 01 at prem

REOFFER YIELD DATA:
1 YR - 11.00 — 5 YR - 0.00 — 10 YR - 0.00 — 15 YR - 0.00 — 20 YR - 0.00 — AT LAST MAT 12.00 — YRS TO LAST REOFFER 02

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Various Purpose, Unknown	Non-Revenue Miscellaneous	54400	01 Term
Various Purpose, Unknown	Non-Revenue Miscellaneous	81825	02 Term

UNDERWRITERS: (04)
CODE 1816 Continental Illinois National Bank — CODE 2992 First National Bank Of Chicago
4016 Harris Trust & Savings Bank — 6512 Northern Trust Co

JASPER CO (FR) — STATE: Indiana — ISSUE DATE: 11-30-82 — BOND NO: 791 — CUSIP: 000000 — TOTAL AMT: $ 130000

TYPE ISSUER: County — S&P RATING: AAA (PROV) — INT COST: 0.000 — SPREAD: $ 12.50 — BASIS: UNKNOWN — Insured None
TYPE OFFER: Neg, Unknown — MOODY RATING: Aaa (COND) — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — CALL FEATURES: UNKNOWN

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Indus. Aid-Pollution Cnt	Lessee Revenue	130000	30 Term

UNDERWRITERS: (01)
CODE 4448 E F Hutton & Co Inc

LESSEE: N IND PUB SERV

CHICAGO STATE: Illinois ISSUE DATE: 03-04-82 BOND NO: 065 CUSIP: 000000 TOTAL AMT: $ 125000

TYPE ISSUER: Municipality S&P RATING: A INT COST: 13.756 SPREAD: $ 26.10 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 10.75 10 YR - 12.25 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 13.65 YRS TO LAST REOFFER 31
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Various Purpose, Unknown	G.O.–Unlimited Tax	20000	11 Serial
Various Purpose, Unknown	G.O.–Unlimited Tax	20000	21 Term
Various Purpose, Unknown	G.O.–Unlimited Tax	85000	31 Term

UNDERWRITERS: (09)
CODE 2992 First National Bank Of Chicago
6512 Northern Trust Co
0528 Bank Of America N T & S A
1596 Citibank Na-Ny
6024 Morgan Guaranty Trust Co
CODE 1816 Continental Illinois National Bank
0160 American National Bank & Trust Co
0608 Bankers Trust Co
5846 Merrill Lynch-White Weld Cap Mkts Group

MICHGN ST HOSP FN AU STATE: Michigan ISSUE DATE: 09-14-82 BOND NO: 159 CUSIP: 000000 TOTAL AMT: $ 111515

TYPE ISSUER: State Hlth,Hosp,Efa S&P RATING: AAA INT COST: 11.231 SPREAD: $ 25.70 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: N.R. SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 9.50 15 YR - 10.50 20 YR - 11.00 AT LAST MAT 11.25 YRS TO LAST REOFFER 33
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Hospitals	Lessee Revenue	8800	10 Term
Hospitals	Lessee Revenue	12900	15 Term
Hospitals	Lessee Revenue	21800	20 Term
Hospitals	Lessee Revenue	68015	33 Term

UNDERWRITERS: (10)
CODE 4864 Kidder Peabody & Co Inc
7592 Salomon Brothers
5448 E F Hutton & Co Inc
3664 Goldman Sachs & Co
3144 First Of Michigan Corp
CODE 1596 Citibank Na-Ny
5848 Merrill Lynch-White Weld Cap Mkts Group
0922 Blyth Eastman Paine Webber Inc
0428 Prudential-Bache Securities
5448 Manley Bennett Mcdonald & Co

LESSEE: ST JOHN HOSP

BURNSVILLE STATE: Minnesota ISSUE DATE: 05-18-82 BOND NO: 309 CUSIP: 000000 TOTAL AMT: $ 101500

TYPE ISSUER: Municipality S&P RATING: A + INT COST: 11.428 SPREAD: $ 10.10 BASIS: TIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 10.00 10 YR - 11.50 15 YR - 0.00 20 YR - 11.17 AT LAST MAT 9.35 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Hospitals	Lessee Revenue	8065	10 Serial
Hospitals	Lessee Revenue	13455	16 Term
Hospitals	Lessee Revenue	19305	20 Term
Hospitals	Lessee Revenue	13655	23 Term
Hospitals	Lessee Revenue	47020	30 Term

UNDERWRITERS: (03)
CODE 2832 First Boston Corp
6952 Piper, Jaffray & Hopwood Inc
CODE 2000 Dain Bosworth Inc

LESSEE: FAIRVIEW COMM H

MICHIGAN ST BLDG AU STATE: Michigan ISSUE DATE: 04-30-82 BOND NO: 479 CUSIP: 000000 TOTAL AMT: $ 101415

TYPE ISSUER: State Auth–Other S&P RATING: AAA INT COST: 0.000 SPREAD: $ 27.55 BASIS: UNKNOWN Insured Ambac
TYPE OFFER: Neg, Reof MOODY RATING: N.R. SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 8.50 5 YR - 10.25 10 YR - 11.50 15 YR - 0.00 20 YR - 12.50 AT LAST MAT 12.50 YRS TO LAST REOFFER 20
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Various Purpose, Unknown	Lessee Revenue	33860	11 Serial
College, Univ, Higher Ed	Lessee Revenue	18005	20 Term
Office Bldg,Court Hse Et	Lessee Revenue	49550	20 Term

UNDERWRITERS: (05)
CODE 2832 First Boston Corp
6560 John Nuveen & Co
3144 First Of Michigan Corp
CODE 5848 Merrill Lynch-White Weld Cap Mkts Group
7592 Salomon Brothers

TEN LARGEST COMPETITIVE ISSUES - SOUTH CENTRAL

LOUISIANA STATE: Louisiana ISSUE DATE: 06-15-82 BOND NO: 124 CUSIP: 000000 TOTAL AMT: $ 191660

TYPE ISSUER: State S&P RATING: AA INT COST: 10.644 SPREAD: $ 13.70 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 10.700 POP 0 BIDS: 2 AV MAT: 06 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 8.00 5 YR - 9.75 10 YR - 10.90 15 YR - 11.60 20 YR - 11.80 AT LAST MAT 11.80 YRS TO LAST REOFFER 20
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: G.O.–Unlimited Tax AMT: $ 191660 YR TO LAST MAT: 20 Serial
UNDERWRITERS: (08)

CODE 7592	Salomon Brothers	CODE 6024	Morgan Guaranty Trust Co
2266	Donaldson, Lufkin & Jenrette Sec Corp	7664	Scharff & Jones Inc
0922	Blyth Eastman Paine Webber Inc	8312	Stephens Inc
1536	Chase Manhattan Bank Na	0712	Bear, Stearns & Co Inc

LOUISIANA STATE: Louisiana ISSUE DATE: 05-04-82 BOND NO: 042 CUSIP: 000000 TOTAL AMT: $ 131515

TYPE ISSUER: State S&P RATING: AA INT COST: 8.589 SPREAD: $ 6.75 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: N.R. SECOND BID: 8.894 POP 0 BIDS: 4 AV MAT: 00 YRS TO FIRST CALL: 01 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 8.30 YRS TO LAST REOFFER 02
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: Miscellaneous Revenue AMT: $ 131515 YR TO LAST MAT: 02 Term
UNDERWRITERS: (06)

CODE 6024	Morgan Guaranty Trust Co	CODE 7592	Salomon Brothers
2266	Donaldson, Lufkin & Jenrette Sec Corp	9564	Dean Witter Reynolds
7664	Scharff & Jones Inc	2995	First National Bank Of Commerce

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KTCKY ST PRP BLDG CM STATE: Kentucky ISSUE DATE: 11-30-82 BOND NO: 558 CUSIP: 000000 TOTAL AMT: $ 126450

TYPE ISSUER: State Auth–Other S&P RATING: A INT COST: 11.326 SPREAD: $ 22.00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 1 AV MAT: 18 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 6.25 5 YR - 8.50 10 YR - 9.75 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 11.40 YRS TO LAST REOFFER 25
DETAIL BREAKDOWN:

USE OF PROC:	Various Purpose, Unknown	SECURITY:	Miscellaneous Revenue	AMT: $ 20565 YR TO LAST MAT: 11 Serial
	Various Purpose, Unknown		Miscellaneous Revenue	$ 27190 17 Term
	Various Purpose, Unknown		Miscellaneous Revenue	$ 78695 25 Term

UNDERWRITERS: (26)

CODE 8100	Smith Barney, Harris Upham	CODE 0428	Prudential-Bache Securities
9564	Dean Witter Reynolds	2336	Drexel Burnham Lambert Inc
5153	Lehman Brothers Kuhn Loeb	3664	Goldman Sachs & Co
0720	A G Becker & Co Inc	7939	Shearson American Express, Inc
7302	Refco Partners Inc.	6560	John Nuveen & Co
4652	Johnston, Brown, Burnett & Knight	2266	Donaldson, Lufkin & Jenrette Sec Corp
7480	L F Rothschild, Unterberg & Towbin	9336	Wertheim & Co
0922	Blyth Eastman Paine Webber Inc	4864	Kidder Peabody & Co Inc
4448	E F Hutton & Co Inc	0120	Almstedt Bros.
4264	J J B Hilliard, W L Lyons & Co	2499	Ehrlich Bober & Co
7592	Salomon Brothers	5848	Merrill Lynch-White Weld Cap Mkts Group
2192	Dillon Read & Co Inc	0712	Bear, Stearns & Co Inc
2832	First Boston Corp	5104	Lazard Freres & Co

LOUISIANA STATE: Louisiana ISSUE DATE: 09-14-82 BOND NO: 088 CUSIP: 000000 TOTAL AMT: $ 120910

TYPE ISSUER: State S&P RATING: AA INT COST: 9.475 SPREAD: $ 9.00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 9.496 POP 0 BIDS: 2 AV MAT: 10 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 6.25 5 YR - 8.00 10 YR - 9.25 15 YR - 10.00 20 YR - 0.00 AT LAST MAT 10.00 YRS TO LAST REOFFER 15
DETAIL BREAKDOWN:

USE OF PROC:	Bridges	SECURITY:	G.O.–Unlimited Tax	AMT: $ 20000 YR TO LAST MAT: 15 Serial
	Roads, Toll Roads		G.O.–Unlimited Tax	$ 55840 15 Serial
	Elem & Secondary Educ.		G.O.–Unlimited Tax	$ 33270 15 Serial
	Public Serv & Safety-Oth		G.O.–Unlimited Tax	$ 5000 15 Serial
	Hospitals		G.O.–Unlimited Tax	$ 3155 15 Serial
	Office Bldg,Court Hse Et		G.O.–Unlimited Tax	$ 1500 15 Serial
	Parks, Playgrds, Beaches		G.O.–Unlimited Tax	$ 515 15 Serial
	Classified, Not Listed		G.O.–Unlimited Tax	$ 1630 15 Serial

UNDERWRITERS: (28)

CODE 1596	Citibank Na-Ny	CODE 2832	First Boston Corp
0428	Prudential-Bache Securities	4392	Howard Weil Labouisse Friedrichs Inc
1544	Chemical Bank	6512	Northern Trust Co
8100	Smith Barney, Harris Upham	0922	Blyth Eastman Paine Webber Inc
4016	Harris Trust & Savings Bank	2266	Donaldson, Lufkin & Jenrette Sec Corp
4864	Kidder Peabody & Co Inc	2192	Dillon Read & Co Inc
0720	A G Becker & Co Inc	2944	Interfirst Bank Dallas
5472	Manufacturers Hanover Trust Co	8678	Thomson Mc Kinnon Securities Inc
8312	Stephens Inc	1816	Continental Illinois National Bank
3664	Goldman Sachs & Co	2854	First Interstate Bank Of California
5153	Lehman Brothers Kuhn Loeb	7480	L F Rothschild, Unterberg & Towbin
2336	Drexel Burnham Lambert Inc	6560	John Nuveen & Co
1536	Chase Manhattan Bank Na	1912	Crocker Bank
7302	Refco Partners Inc.	4448	E F Hutton & Co Inc

TENNESSEE STATE: Tennessee ISSUE DATE: 10-06-82 BOND NO: 063 CUSIP: 000000 TOTAL AMT: $ 100000

TYPE ISSUER: State S&P RATING: AA INT COST: 8.370 SPREAD: $ 6.00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 8.570 POP 0 BIDS: 4 AV MAT: 11 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.25 5 YR - 7.10 10 YR - 8.10 15 YR - 8.60 20 YR - 9.00 AT LAST MAT 9.00 YRS TO LAST REOFFER 20
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: G.O.–Unlimited Tax AMT: $ 100000 YR TO LAST MAT: 20 Serial
UNDERWRITERS: (10)

CODE 1596	Citibank Na-Ny	CODE 3664	Goldman Sachs & Co
2832	First Boston Corp	3213	First Tennessee Bank, Memphis
1536	Chase Manhattan Bank Na	5153	Lehman Brothers Kuhn Loeb
2192	Dillon Read & Co Inc	4448	E F Hutton & Co Inc
8126	Southeast First National Bk. Miami	4864	Kidder Peabody & Co Inc

AUSTIN STATE: Texas ISSUE DATE: 11-18-82 BOND NO: 146 CUSIP: 000000 TOTAL AMT: $ 81000

TYPE ISSUER: Municipality S&P RATING: A+ INT COST: 10.673 SPREAD: $ 13.74 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A-1 SECOND BID: 10.692 POP 0 BIDS: 3 AV MAT: 23 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 9.25 15 YR - 10.00 20 YR - 10.45 AT LAST MAT 10.80 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:
USE OF PROC: Multi-Purpose Utilities SECURITY: Fee/User Charge Revenue AMT: $ 81000 YR TO LAST MAT: 30 Serial
UNDERWRITERS: (08)

CODE	8100	Smith Barney, Harris Upham	CODE	0428	Prudential-Bache Securities
	2336	Drexel Burnham Lambert Inc		9564	Dean Witter Reynolds
	7939	Shearson American Express, Inc		8880	Underwood Neuhaus & Co Inc
	1876	Cowen & Co		7472	Rotan, Mosle Inc

***Cross Reference 147

SHELBY CO STATE: Tennessee ISSUE DATE: 11-22-82 BOND NO: 651 CUSIP: 000000 TOTAL AMT: $ 80000

TYPE ISSUER: County S&P RATING: AA INT COST: 8.843 SPREAD: $ 11.00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 8.899 POP 0 BIDS: 3 AV MAT: 10 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.25 10 YR - 8.50 15 YR - 9.40 20 YR - 0.00 AT LAST MAT 9.50 YRS TO LAST REOFFER 16
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: G.O.--Unlimited Tax AMT: $ 80000 YR TO LAST MAT: 16 Serial
UNDERWRITERS: (06)

CODE	6024	Morgan Guaranty Trust Co	CODE	7592	Salomon Brothers
	2654	First Interstate Bank Of California		0712	Bear, Stearns & Co Inc
	2266	Donaldson, Lufkin & Jenrette Sec Corp		6272	National Bank Of Commerce

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SAN ANTONIO STATE: Texas ISSUE DATE: 10-28-82 BOND NO: 249 CUSIP: 000000 TOTAL AMT: $ 75000

TYPE ISSUER: Municipality S&P RATING: AA INT COST: 10.351 SPREAD: $ 15.90 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 10.410 POP 0 BIDS: 3 AV MAT: 15 YRS TO FIRST CALL: 09 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 8.00 10 YR - 9.20 15 YR - 10.20 20 YR - 10.60 AT LAST MAT 10.60 YRS TO LAST REOFFER 21
DETAIL BREAKDOWN:
USE OF PROC: Multi-Purpose Utilities SECURITY: Utility Revenue Issue AMT: $ 75000 YR TO LAST MAT: 21 Serial
UNDERWRITERS: (09)

CODE	8100	Smith Barney, Harris Upham	CODE	0428	Prudential-Bache Securities
	6560	John Nuveen & Co		4448	E F Hutton & Co Inc
	7939	Shearson American Express, Inc		9336	Wertheim & Co
	2832	First Boston Corp		2336	Drexel Burnham Lambert Inc
	0720	A G Becker & Co Inc			

SAN ANTONIO STATE: Texas ISSUE DATE: 03-11-82 BOND NO: 131 CUSIP: 000000 TOTAL AMT: $ 60000

TYPE ISSUER: Municipality S&P RATING: AA INT COST: 13.152 SPREAD: $ 15.00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 13.197 POP 0 BIDS: 3 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 10.00 10 YR - 11.70 15 YR - 13.00 20 YR - 0.00 AT LAST MAT 13.50 YRS TO LAST REOFFER 21
DETAIL BREAKDOWN:
USE OF PROC: Multi-Purpose Utilities SECURITY: Utility Revenue Issue AMT: $ 26410 YR TO LAST MAT: 15 Serial
Multi-Purpose Utilities Utility Revenue Issue $ 33590 21 Term
UNDERWRITERS: (07)

CODE	2266	Donaldson, Lufkin & Jenrette Sec Corp	CODE	3664	Goldman Sachs & Co
	5104	Lazard Freres & Co		0922	Blyth Eastman Paine Webber Inc
	9280	Weeden & Co		2499	Ehrlich Bober & Co
	7302	Refco Partners Inc.			

AUSTIN STATE: Texas ISSUE DATE: 11-18-82 BOND NO: 147 CUSIP: 000000 TOTAL AMT: $ 60000

TYPE ISSUER: Municipality S&P RATING: AA INT COST: 9.142 SPREAD: $ 12.75 BASIS: TIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 9.143 POP 0 BIDS: 2 AV MAT: 13 YRS TO FIRST CALL: 10 at no prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.20 10 YR - 8.50 15 YR - 9.40 20 YR - 9.75 AT LAST MAT 9.75 YRS TO LAST REOFFER 22
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: Limited Tax AMT: $ 60000 YR TO LAST MAT: 22 Serial
UNDERWRITERS: (28)

CODE	6024	Morgan Guaranty Trust Co	CODE	7592	Salomon Brothers
	2266	Donaldson, Lufkin & Jenrette Sec Corp		0712	Bear, Stearns & Co Inc
	6489	North Carolina Nat'l Bank, Charlotte		7319	Republicbank, Na, Dallas
	1596	Citibank Na-Ny		9564	Dean Witter Reynolds
	7272	Rauscher Pierce Refsnes Inc		0922	Blyth Eastman Paine Webber Inc
	8621	Texas American Bank, Fort Worth		7472	Rotan, Mosle Inc
	2984	First National Bank Of Boston		1924	Cullen Center Bank & Trust Co
	1924	Cullen Center Bank & Trust Co		5948	Merrill Lynch-White Weld Cap Mkts Group
	2856	First City National Bank Of Houston		4448	E F Hutton & Co Inc
	2192	Dillon Read & Co Inc		3664	Goldman Sachs & Co
	0720	A G Becker & Co Inc		0608	Bankers Trust Co
	1808	Continental Bank & Trust Co		2654	First Interstate Bank Of California
	0428	Prudential-Bache Securities		8100	Smith Barney, Harris Upham
	1193	Clayton Brown & Associates		1160	Alex Brown & Sons

***Cross Reference 146

TEN LARGEST NEGOTIATED ISSUES - SOUTH CENTRAL

AUSTIN STATE: Texas ISSUE DATE: 03-03-82 BOND NO: 092 CUSIP: 000000 TOTAL AMT: $ 598000

TYPE ISSUER: Municipality S&P RATING: A INT COST: 0.000 SPREAD: $ .00 BASIS: UNKNOWN Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 15 at no prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 13.20 20 YR - 14.00 AT LAST MAT 14.25 YRS TO LAST REOFFER 25

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Multi-Purpose Utilities	Fee/User Charge Revenue	192960	13 Serial
Multi-Purpose Utilities	Fee/User Charge Revenue	55910	15 Term
Multi-Purpose Utilities	Fee/User Charge Revenue	30820	18 Term
Multi-Purpose Utilities	Fee/User Charge Revenue	156400	20 Term
Multi-Purpose Utilities	Fee/User Charge Revenue	38775	21 Term
Multi-Purpose Utilities	Fee/User Charge Revenue	123135	25 Term

UNDERWRITERS: (03)
CODE 2192 Dillon Read & Co Inc
0960 Boettcher & Co
CODE 8100 Smith Barney, Harris Upham

ALABAMA STATE: Alabama ISSUE DATE: 04-14-82 BOND NO: 353 CUSIP: 000000 TOTAL AMT: $ 520000

TYPE ISSUER: State S&P RATING: AA INT COST: 11.583 SPREAD: $ 16.30 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 7.50 5 YR - 9.50 10 YR - 10.70 15 YR - 11.70 20 YR - 0.00 AT LAST MAT 11.88 YRS TO LAST REOFFER 19

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Various Purpose, Unknown	G.O.–Unlimited Tax	312455	15 Serial
Various Purpose, Unknown	G.O.–Unlimited Tax	207545	19 Term

UNDERWRITERS: (13)
CODE 4864 Kidder Peabody & Co Inc
3664 Goldman Sachs & Co
8696 Thornton Farish & Gauntt Inc
1484 Central Bank Of The South,Fulton
2976 First National Bank Of Birmingham
4144 Hendrix, Mohr & Yardley Inc
8360 Sterne Agee & Leach Inc
CODE 2832 First Boston Corp
7939 Shearson American Express, Inc
0848 Birmingham Trust National Bank
2826 First Birmingham Sec
3370 Frazer Laner Co Inc
8100 Smith Barney, Harris Upham

LK CHRLES HARB TR DT STATE: Louisiana ISSUE DATE: 11-30-82 BOND NO: 460 CUSIP: 000000 TOTAL AMT: $ 300000

TYPE ISSUER: Special District S&P RATING: AAA INT COST: 10.682 SPREAD: $ 23.67 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: Aaa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.75 5 YR - 7.75 10 YR - 9.20 15 YR - 10.10 20 YR - 10.63 AT LAST MAT 10.88 YRS TO LAST REOFFER 30

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Ports & Port Facilities	Fee/User Charge Revenue	259000	15 Serial
Ports & Port Facilities	Fee/User Charge Revenue	25000	20 Term
Ports & Port Facilities	Fee/User Charge Revenue	16000	30 Term

UNDERWRITERS: (01)
CODE 5848 Merrill Lynch-White Weld Cap Mkts Group

LESSEE: TRUNKLIND LNG

TEXAS MUNIC PWR AGNY STATE: Texas ISSUE DATE: 01-14-82 BOND NO: 004 CUSIP: 000000 TOTAL AMT: $ 300000

TYPE ISSUER: St. Elec,Util Auth S&P RATING: A+ INT COST: 14.540 SPREAD: $ 23.52 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 15 at no prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 9.50 10 YR - 12.25 15 YR - 13.50 20 YR - 0.00 AT LAST MAT 14.63 YRS TO LAST REOFFER 31

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Electric Power Plant	Utility Revenue Issue	31085	15 Serial
Electric Power Plant	Utility Revenue Issue	83250	21 Term
Electric Power Plant	Utility Revenue Issue	185665	31 Term

UNDERWRITERS: (05)
CODE 7592 Salomon Brothers
5848 Merrill Lynch-White Weld Cap Mkts Group
0922 Blyth Eastman Paine Webber Inc
CODE 3664 Goldman Sachs & Co
8100 Smith Barney, Harris Upham

GRAND RIVER DAM AU STATE: Oklahoma ISSUE DATE: 12-02-82 BOND NO: 359 CUSIP: 000000 TOTAL AMT: $ 225000

TYPE ISSUER: Local Auth–Other S&P RATING: A INT COST: 10.657 SPREAD: $ 26.46 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.50 10 YR - 9.50 15 YR - 10.60 20 YR - 10.75 AT LAST MAT 10.75 YRS TO LAST REOFFER 31

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Electric Power Plant	Utility Revenue Issue	29675	15 Serial
Electric Power Plant	Utility Revenue Issue	31080	20 Term
Electric Power Plant	Utility Revenue Issue	17610	22 Term
Electric Power Plant	Utility Revenue Issue	5000	26 Term
Electric Power Plant	Utility Revenue Issue	123635	30 Term
Electric Power Plant	Utility Revenue Issue	18000	31 Term

UNDERWRITERS: (08)
CODE 8100 Smith Barney, Harris Upham
5848 Merrill Lynch-White Weld Cap Mkts Group
8376 Stifel Nicolaus & Co Inc
9645 Woolsey & Co Inc
CODE 6560 John Nuveen & Co
0428 Prudential-Bache Securities
6648 Leo Oppenheim & Co
2480 Edwards Inc R J

NASH & DVD CO GVT ZC STATE: Tennessee ISSUE DATE: 12-03-82 BOND NO: 363 CUSIP: 000000 TOTAL AMT: $ 223347

TYPE ISSUER: Local Auth--Other S&P RATING: AAA INT COST: 10.300 SPREAD: $ 25.95 BASIS: NIC Insured Mbia
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.75 10 YR - 9.25 15 YR - 10.20 20 YR - 10.50 AT LAST MAT 10.48 YRS TO LAST REOFFER 32
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Combined Water & Sewer	Fee/User Charge Revenue	44865	16 Serial
Combined Water & Sewer	Fee/User Charge Revenue	16333	15 Serial
Combined Water & Sewer	Fee/User Charge Revenue	47600	20 Term
Combined Water & Sewer	Fee/User Charge Revenue	20000	25 Term
Combined Water & Sewer	Fee/User Charge Revenue	27175	30 Term
Combined Water & Sewer	Fee/User Charge Revenue	37800	31 Term
Combined Water & Sewer	Fee/User Charge Revenue	7039	31 Term
Combined Water & Sewer	Fee/User Charge Revenue	22535	32 Term

UNDERWRITERS: (05)
CODE 4448 E F Hutton & Co Inc
1024 J C Bradford Co
2599 Equitable Securities Corp Tenn
CODE 1552 Cherokee Securities Co
7939 Shearson American Express, Inc

ST JAMES PARISH STATE: Louisiana ISSUE DATE: 08-04-82 BOND NO: 063 CUSIP: 000000 TOTAL AMT: $ 177500

TYPE ISSUER: County S&P RATING: N.R. INT COST: 9.467 SPREAD: $ 14.00 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: Aaa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 05 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 9.00 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:
USE OF PROC: Indus. Aid-Pollution Cnt SECURITY: Lessee Revenue AMT: $ 177500 YR TO LAST MAT: 30 Term
UNDERWRITERS: (02)
CODE 3664 Goldman Sachs & Co
CODE 4392 Howard Weil Labouisse Friedrichs Inc

LESSEE: TEXACO INC

JACKSON CO STATE: Mississippi ISSUE DATE: 12-03-82 BOND NO: 088 CUSIP: 000000 TOTAL AMT: $ 168400

TYPE ISSUER: County S&P RATING: AAA INT COST: 0.000 SPREAD: $ 14.15 BASIS: UNKNOWN Insured None
TYPE OFFER: Neg, Reof MOODY RATING: Aaa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 03 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 7.74 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Ports & Port Facilities	Fee/User Charge Revenue	124900	30 Term
Indus. Aid-Pollution Cnt	Lessee Revenue	43500	30 Term

UNDERWRITERS: (03)
CODE 0922 Blyth Eastman Paine Webber Inc
9564 Dean Witter Reynolds
CODE 2192 Dillon Read & Co Inc

LESSEE: CHEVRON USA INC

TEXAS TURNPIKE AUTH STATE: Texas ISSUE DATE: 08-30-82 BOND NO: 347 CUSIP: 000000 TOTAL AMT: $ 168090

TYPE ISSUER: State Auth--Other S&P RATING: N.R. INT COST: 10.673 SPREAD: $ 25.57 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 9.50 15 YR - 10.75 20 YR - 0.00 AT LAST MAT 10.76 YRS TO LAST REOFFER 31
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Roads, Toll Roads	Fee/User Charge Revenue	18965	15 Serial
Roads, Toll Roads	Fee/User Charge Revenue	23000	20 Term
Roads, Toll Roads	Fee/User Charge Revenue	90125	29 Term
Roads, Toll Roads	Fee/User Charge Revenue	36000	31 Term

UNDERWRITERS: (03)
CODE 5848 Merrill Lynch-White Weld Cap Mkts Group
8100 Smith Barney, Harris Upham
CODE 7272 Rauscher Pierce Refsnes Inc

S RAYBURN MUN PWR AG STATE: Texas ISSUE DATE: 11-04-82 BOND NO: 288 CUSIP: 000000 TOTAL AMT: $ 162140

TYPE ISSUER: Loc. Elec,Util Auth S&P RATING: AAA INT COST: 10.248 SPREAD: $ 24.45 BASIS: NIC Insured Mbia
TYPE OFFER: Neg, Reof MOODY RATING: A (COND) SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 6.75 5 YR - 8.40 10 YR - 9.75 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 10.25 YRS TO LAST REOFFER 29
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	21610	14 Serial
Electric Power Plant	Utility Revenue Issue	26230	19 Term
Electric Power Plant	Utility Revenue Issue	47580	25 Term
Electric Power Plant	Utility Revenue Issue	49375	28 Term
Electric Power Plant	Utility Revenue Issue	17345	29 Term

UNDERWRITERS: (04)
CODE 5153 Lehman Brothers Kuhn Loeb
7272 Rauscher Pierce Refsnes Inc
CODE 5848 Merrill Lynch-White Weld Cap Mkts Group
8880 Underwood Neuhaus & Co Inc

TEN LARGEST COMPETITIVE ISSUES - MOUNTAIN

METR DENVER SWG DT#1 STATE: Colorado ISSUE DATE: 04-20-82 BOND NO: 191 CUSIP: 000000 TOTAL AMT: $ 76000

TYPE ISSUER: Special District S&P RATING: AAA INT COST: 9.862 SPREAD: $ 11.00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 9.903 POP 0 BIDS: 4 AV MAT: 04 YRS TO FIRST CALL: 01 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 10.00 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 10.00 YRS TO LAST REOFFER 05
DETAIL BREAKDOWN:
USE OF PROC: Sewer-Sanitation Distric SECURITY: G.O.–Unlimited Tax-Revenue AMT: $ 76000 YR TO LAST MAT: 05 Serial
UNDERWRITERS: (13)

CODE 0528	Bank Of America N T & S A	CODE 5848	Merrill Lynch-White Weld Cap Mkts Group
2832	First Boston Corp	1816	Continental Illinois National Bank
2336	Drexel Burnham Lambert Inc	7480	L F Rothschild, Unterberg & Towbin
1912	Crocker Bank	2854	First Interstate Bank Of California
1536	Chase Manhattan Bank Na	0712	Bear, Stearns & Co Inc
4016	Harris Trust & Savings Bank	7816	Seattle First National Bank
9280	Weeden & Co		

NEW MEXICO STATE: New Mexico ISSUE DATE: 05-17-82 BOND NO: 076 CUSIP: 000000 TOTAL AMT: $ 64735

TYPE ISSUER: State S&P RATING: AAA INT COST: 9.148 SPREAD: $ .00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 9.184 POP 0 BIDS: 3 AV MAT: 00 YRS TO FIRST CALL: 03 at prem

REOFFER YIELD DATA:
1 YR - 7.50 5 YR - 9.00 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 9.00 YRS TO LAST REOFFER 05
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: Special Tax Revenue AMT: $ 64735 YR TO LAST MAT: 05 Serial
UNDERWRITERS: (07)

CODE 5848	Merrill Lynch-White Weld Cap Mkts Group	CODE 9564	Dean Witter Reynolds
7480	L F Rothschild, Unterberg & Towbin	5153	Lehman Brothers Kuhn Loeb
2336	Drexel Burnham Lambert Inc	8336	Stern Bros & Co
7302	Refco Partners Inc.		

***Cross Reference 075

PHNIX CVC PLZ BLG CP STATE: Arizona ISSUE DATE: 09-14-82 BOND NO: 105 CUSIP: 000000 TOTAL AMT: $ 45950

TYPE ISSUER: Local Auth–Other S&P RATING: AA INT COST: 9.786 SPREAD: $ 14.00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 9.903 POP 0 BIDS: 2 AV MAT: 08 YRS TO FIRST CALL: 08 at prem

REOFFER YIELD DATA:
1 YR - 7.00 5 YR - 8.50 10 YR - 9.75 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 10.10 YRS TO LAST REOFFER 12
DETAIL BREAKDOWN:
USE OF PROC: Rec Cntrs, Theaters Etc. SECURITY: Special Tax Revenue AMT: $ 45950 YR TO LAST MAT: 12 Serial
UNDERWRITERS: (16)

CODE 0428	Prudential-Bache Securities	CODE 0922	Blyth Eastman Paine Webber Inc
2832	First Boston Corp	2192	Dillon Read & Co Inc
2336	Drexel Burnham Lambert Inc	0720	A G Becker & Co Inc
7480	L F Rothschild, Unterberg & Towbin	7302	Refco Partners Inc.
1160	Alex Brown & Sons	8678	Thomson Mc Kinnon Securities Inc
8100	Smith Barney, Harris Upham	3664	Goldman Sachs & Co
4864	Kidder Peabody & Co Inc	5153	Lehman Brothers Kuhn Loeb
1193	Clayton Brown & Associates	4448	E F Hutton & Co Inc

NEW MEXICO STATE: New Mexico ISSUE DATE: 10-18-82 BOND NO: 120 CUSIP: 000000 TOTAL AMT: $ 37888

TYPE ISSUER: State S&P RATING: AAA INT COST: 7.067 SPREAD: $ 5.36 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 7.217 POP 0 BIDS: 3 AV MAT: 04 YRS TO FIRST CALL: 03 at no prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 6.60 YRS TO LAST REOFFER 04
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: Special Tax Revenue AMT: $ 37888 YR TO LAST MAT: 06 Serial
UNDERWRITERS: (06)

CODE 7592	Salomon Brothers	CODE 2832	First Boston Corp
0712	Bear, Stearns & Co Inc	2256	Donaldson, Lufkin & Jenrette Sec Corp
2499	Ehrlich Bober & Co	5104	Lazard Freres & Co

MARICOPA CO STATE: Arizona ISSUE DATE: 07-26-82 BOND NO: 257 CUSIP: 000000 TOTAL AMT: $ 36500

TYPE ISSUER: County S&P RATING: AA INT COST: 9.840 SPREAD: $ 16.50 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 9.868 POP 0 BIDS: 2 AV MAT: 05 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 9.50 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 9.50 YRS TO LAST REOFFER 05
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: G.O.–Unlimited Tax AMT: $ 36500 YR TO LAST MAT: 05 Serial
UNDERWRITERS: (08)

CODE 6512	Northern Trust Co	CODE 6560	John Nuveen & Co
4016	Harris Trust & Savings Bank	1544	Chemical Bank
8992	Valley National Bank Of Arizona	2944	Interfirst Bank Dallas
7480	L F Rothschild, Unterberg & Towbin	3664	Goldman Sachs & Co

PHOENIX STATE: Arizona ISSUE DATE: 04-20-82 BOND NO: 227 CUSIP: 000000 TOTAL AMT: $ 36000

TYPE ISSUER: Municipality S&P RATING: AA INT COST: 10.918 SPREAD: $ 9.90 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 10.987 POP 0 BIDS: 6 AV MAT: 10 YRS TO FIRST CALL: 09 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 9.75 10 YR - 10.70 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 11.35 YRS TO LAST REOFFER 14
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT: $	YR TO LAST MAT:
Parks, Playgrds, Beaches	G.O.–Unlimited Tax	5000	14 Serial
Combined Recreation	G.O.–Unlimited Tax	2000	14 Serial
Roads, Toll Roads	G.O.–Unlimited Tax	1500	14 Serial
Sewer-Sanitation Distric	G.O.–Unlimited Tax	19600	14 Serial
Sewer-Drainage Districts	G.O.–Unlimited Tax	5500	14 Serial
Correctional Institution	G.O.–Unlimited Tax	1700	14 Serial
Educ., Libraries, Museum	G.O.–Unlimited Tax	700	14 Serial

UNDERWRITERS: (09)

CODE 1536	Chase Manhattan Bank Na	CODE 3664	Goldman Sachs & Co
5153	Lehman Brothers Kuhn Loeb	0720	A G Becker & Co Inc
1912	Crocker Bank	2192	Dillon Read & Co Inc
0428	Prudential-Bache Securities	4864	Kidder Peabody & Co Inc
7480	L F Rothschild, Unterberg & Towbin		

***Cross Reference 289

PIMA CO STATE: Arizona ISSUE DATE: 05-18-82 BOND NO: 140 CUSIP: 000000 TOTAL AMT: $ 35370

TYPE ISSUER: County S&P RATING: A+ INT COST: 10.912 SPREAD: $ 11.00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A-1 SECOND BID: 10.982 POP 0 BIDS: 3 AV MAT: 08 YRS TO FIRST CALL: 08 at prem

REOFFER YIELD DATA:
1 YR - 7.75 5 YR - 9.75 10 YR - 11.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 11.30 YRS TO LAST REOFFER 12
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT: $	YR TO LAST MAT:
Various Purpose, Unknown	G.O.–Unlimited Tax	35370	12 Serial

UNDERWRITERS: (06)

CODE 0528	Bank Of America N T & S A	CODE 7939	Shearson American Express, Inc
2832	First Boston Corp	7592	Salomon Brothers
5104	Lazard Freres & Co	2499	Ehrlich Bober & Co

***Cross Reference 141

NEW MEXICO STATE: New Mexico ISSUE DATE: 03-23-82 BOND NO: 125 CUSIP: 000000 TOTAL AMT: $ 32575

TYPE ISSUER: State S&P RATING: AAA INT COST: 9.624 SPREAD: $ 10.00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 9.705 POP 0 BIDS: 3 AV MAT: 03 YRS TO FIRST CALL: 04 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 9.40 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 9.70 YRS TO LAST REOFFER 06
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT: $	YR TO LAST MAT:
Various Purpose, Unknown	Special Tax Revenue	32575	06 Serial

UNDERWRITERS: (06)

CODE 0428	Prudential-Bache Securities	CODE 8100	Smith Barney, Harris Upham
7939	Shearson American Express, Inc	6560	John Nuveen & Co
3664	Goldman Sachs & Co	2192	Dillon Read & Co Inc

ALBUQUERQUE STATE: New Mexico ISSUE DATE: 11-15-82 BOND NO: 037 CUSIP: 000000 TOTAL AMT: $ 32520

TYPE ISSUER: Municipality S&P RATING: AA INT COST: 7.608 SPREAD: $ 12.50 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 7.704 POP 0 BIDS: 3 AV MAT: 04 YRS TO FIRST CALL: 05 at prem

REOFFER YIELD DATA:
1 YR - 5.25 5 YR - 7.30 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 7.80 YRS TO LAST REOFFER 07
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT: $	YR TO LAST MAT:
Various Purpose, Unknown	G.O.–Unlimited Tax	32520	07 Serial

UNDERWRITERS: (05)

CODE 4016	Harris Trust & Savings Bank	CODE 2944	Interfirst Bank Dallas
2992	First National Bank Of Chicago	0608	Bankers Trust Co
5153	Lehman Brothers Kuhn Loeb		

***Cross Reference 038

MTRO DNVR SWGE DT #1 STATE: Colorado ISSUE DATE: 10-19-82 BOND NO: 132 CUSIP: 000000 TOTAL AMT: $ 31750

TYPE ISSUER: Special District S&P RATING: AAA INT COST: 8.768 SPREAD: $ 8.25 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 8.780 POP 0 BIDS: 4 AV MAT: 14 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.25 10 YR - 8.40 15 YR - 9.20 20 YR - 0.00 AT LAST MAT 9.40 YRS TO LAST REOFFER 19
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT: $	YR TO LAST MAT:
Sewer-Sanitation Distric	Fee/User Charge Revenue	31750	19 Serial

UNDERWRITERS: (15)

CODE 6024	Morgan Guaranty Trust Co	CODE 3664	Goldman Sachs & Co
0608	Bankers Trust Co	7592	Salomon Brothers
0712	Bear, Stearns & Co Inc	4448	E F Hutton & Co Inc
5104	Lazard Freres & Co	7939	Shearson American Express, Inc
9564	Dean Witter Reynolds	1193	Clayton Brown & Associates
8678	Thomson Mc Kinnon Securities Inc	1596	Citibank Na-Ny
2266	Donaldson, Lufkin & Jenrette Sec Corp	2984	First National Bank Of Boston
2499	Ehrlich Bober & Co		

TEN LARGEST NEGOTIATED ISSUES - MOUNTAIN

CLARK CO STATE: Nevada ISSUE DATE: 06-04-82 BOND NO: 017 CUSIP: 000000 TOTAL AMT: $ 315000

TYPE ISSUER: County S&P RATING: A INT COST: 13.408 SPREAD: $ 26.25 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 8.00 5 YR - 10.00 10 YR - 12.00 15 YR - 13.00 20 YR - 13.25 AT LAST MAT 13.38 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Airports	Fee/User Charge Revenue	$ 46010	16 Serial
Airports	Fee/User Charge Revenue	$ 36650	20 Term
Airports	Fee/User Charge Revenue	$ 232340	30 Term

UNDERWRITERS: (05)
CODE 8100 Smith Barney, Harris Upham
4448 E F Hutton & Co Inc
7592 Salomon Brothers
CODE 5848 Merrill Lynch-White Weld Cap Mkts Group
9564 Dean Witter Reynolds

PLATTE RVR PWR AUTH STATE: Colorado ISSUE DATE: 01-27-82 BOND NO: 217 CUSIP: 000000 TOTAL AMT: $ 230000

TYPE ISSUER: Loc. Elec,Util Auth S&P RATING: A+ INT COST: 14.068 SPREAD: $ 22.50 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 10.00 10 YR - 12.25 15 YR - 0.00 20 YR - 14.00 AT LAST MAT 14.23 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 34350	14 Serial
Electric Power Plant	Utility Revenue Issue	$ 99130	20 Term
Electric Power Plant	Utility Revenue Issue	$ 96520	30 Term

UNDERWRITERS: (05)
CODE 2266 Donaldson, Lufkin & Jenrette Sec Corp
8100 Smith Barney, Harris Upham
0960 Boettcher & Co
CODE 0428 Prudential-Bache Securities
2832 First Boston Corp

DENVER STATE: Colorado ISSUE DATE: 12-09-82 BOND NO: 610 CUSIP: 000000 TOTAL AMT: $ 185000

TYPE ISSUER: Municipality S&P RATING: A INT COST: 10.263 SPREAD: $ 20.58 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 12 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 8.00 10 YR - 9.60 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 10.50 YRS TO LAST REOFFER 18
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Airports	Fee/User Charge Revenue	$ 74190	11 Serial
Airports	Fee/User Charge Revenue	$ 22810	13 Term
Airports	Fee/User Charge Revenue	$ 88000	18 Term

UNDERWRITERS: (07)
CODE 8100 Smith Barney, Harris Upham
3920 Hanifen Imhoff,Inc.
5848 Merrill Lynch-White Weld Cap Mkts Group
2192 Dillon Read & Co Inc
CODE 0960 Boettcher & Co
4888 Kirchner, Moore And Co
2832 First Boston Corp

FARMINGTON STATE: New Mexico ISSUE DATE: 01-27-82 BOND NO: 237 CUSIP: 000000 TOTAL AMT: $ 176800

TYPE ISSUER: Municipality S&P RATING: AA INT COST: 0.000 SPREAD: $ 14.25 BASIS: UNKNOWN Insured None
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 10.20 YRS TO LAST REOFFER 03
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Indus. Aid-Pollution Cnt	Lessee Revenue	$ 176800	03 Term

UNDERWRITERS: (05)
CODE 2832 First Boston Corp
0922 Blyth Eastman Paine Webber Inc
9564 Dean Witter Reynolds
CODE 4448 E F Hutton & Co Inc
5848 Merrill Lynch-White Weld Cap Mkts Group

LESSEE: SO CALIF EDISON

ARIZONA TRANSPRT BRD STATE: Arizona ISSUE DATE: 12-03-82 BOND NO: 204 CUSIP: 000000 TOTAL AMT: $ 168125

TYPE ISSUER: State Auth--Other S&P RATING: AAA INT COST: 9.520 SPREAD: $ 16.95 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 09 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.40 10 YR - 8.90 15 YR - 9.88 20 YR - 0.00 AT LAST MAT 9.90 YRS TO LAST REOFFER 16
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Roads, Toll Roads	Fee/User Charge Revenue	$ 103315	13 Serial
Roads, Toll Roads	Fee/User Charge Revenue	$ 41145	15 Term
Roads, Toll Roads	Fee/User Charge Revenue	$ 23665	16 Term

UNDERWRITERS: (05)
CODE 4864 Kidder Peabody & Co Inc
7939 Shearson American Express, Inc
0960 Boettcher & Co
CODE 2832 First Boston Corp
7272 Rauscher Pierce Refsnes Inc

UTAH HFA STATE: Utah ISSUE DATE: 05-28-82 BOND NO: 344 CUSIP: 000000 TOTAL AMT: $ 121785

TYPE ISSUER: State H. F. A. S&P RATING: AA INT COST: 12.679 SPREAD: $ 25.25 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: N.R. SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 15 at no prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 10.25 10 YR - 11.75 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 12.75 YRS TO LAST REOFFER 17
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 38150	11 Serial
Single - Family Housing	Lessee Revenue	$ 83635	17 Term

UNDERWRITERS: (02)
CODE 4507 Imperial Bank
CODE 1268 Burrows Smith & Co

FORSYTH (FR) STATE: Montana ISSUE DATE: 07-20-82 BOND NO: 434 CUSIP: 000000 TOTAL AMT: $ 115000

TYPE ISSUER: Municipality S&P RATING: N.R. INT COST: 0.000 SPREAD: $ .00 BASIS: UNKNOWN Insured None
TYPE OFFER: Neg, Unknown MOODY RATING: Aaa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 01 at no prem

DETAIL BREAKDOWN:
USE OF PROC: Indus. Aid-Pollution Cnt SECURITY: Lessee Revenue AMT: $ 115000 YR TO LAST MAT: 30 Term
UNDERWRITERS: (01)
CODE 4448 E F Hutton & Co Inc
LESSEE: PUGET SND PWR L

MARICP CO PHOENX IDA STATE: Arizona ISSUE DATE: 08-27-82 BOND NO: 442 CUSIP: 000000 TOTAL AMT: $ 113000

TYPE ISSUER: Local Ind Dev Agncy S&P RATING: AAA INT COST: 10.997 SPREAD: $ 25.50 BASIS: NIC Insured Ambac
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 9.00 10 YR - 11.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 11.00 YRS TO LAST REOFFER 18
DETAIL BREAKDOWN:
USE OF PROC: Single - Family Housing SECURITY: Lessee Revenue AMT: $ 45100 YR TO LAST MAT: 12 Serial
Single - Family Housing Lessee Revenue $ 26900 16 Term
Single - Family Housing Lessee Revenue $ 30000 17 Term
Single - Family Housing Lessee Revenue $ 10000 18 Term
UNDERWRITERS: (03)
CODE 7272 Rauscher Pierce Refsnes Inc CODE 4448 E F Hutton & Co Inc
8992 Valley National Bank Of Arizona

CO STDNT OBLG BND AU STATE: Colorado ISSUE DATE: 09-15-82 BOND NO: 264 CUSIP: 000000 TOTAL AMT: $ 110000

TYPE ISSUER: State Hlth,Hosp,Efa S&P RATING: AAA INT COST: 8.758 SPREAD: $ 19.00 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: Aaa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 8.13 YRS TO LAST REOFFER 03
DETAIL BREAKDOWN:
USE OF PROC: Student Loans SECURITY: Lessee Revenue AMT: $ 110000 YR TO LAST MAT: 03 Term
UNDERWRITERS: (04)
CODE 8100 Smith Barney, Harris Upham CODE 5472 Manufacturers Hanover Trust Co
3920 Hanifen Imhoff,Inc. 4888 Kirchner, Moore And Co

COLORADO HFA STATE: Colorado ISSUE DATE: 05-13-82 BOND NO: 305 CUSIP: 000000 TOTAL AMT: $ 104735

TYPE ISSUER: State H. F. A. S&P RATING: AA INT COST: 11.122 SPREAD: $ 26.25 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: Aa (COND) SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 8.75 10 YR - 10.50 15 YR - 11.75 20 YR - 0.00 AT LAST MAT 12.10 YRS TO LAST REOFFER 41
DETAIL BREAKDOWN:
USE OF PROC: Multi - Family Housing SECURITY: Lessee Revenue AMT: $ 3505 YR TO LAST MAT: 15 Serial
Multi - Family Housing Lessee Revenue $ 4225 21 Term
Multi - Family Housing Lessee Revenue $ 46295 37 Term
Multi - Family Housing Lessee Revenue $ 25715 41 Term
Multi - Family Housing Lessee Revenue $ 25000 43 Term
UNDERWRITERS: (04)
CODE 8100 Smith Barney, Harris Upham CODE 3920 Hanifen Imhoff,Inc.
4888 Kirchner, Moore And Co 6441 Newman & Associates

TEN LARGEST COMPETITIVE ISSUES - PACIFIC

ALASKA STATE: Alaska ISSUE DATE: 03-10-82 BOND NO: 135 CUSIP: 000000 TOTAL AMT: $ 200000

TYPE ISSUER: State S&P RATING: AA INT COST: 9.980 SPREAD: $ 10.00 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 9.990 POP 0 BIDS: 2 AV MAT: 00 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 8.00 5 YR - 9.50 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 10.30 YRS TO LAST REOFFER 09

DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: G.O.–Unlimited Tax AMT: $ 200000 YR TO LAST MAT: 09 Serial

UNDERWRITERS: (18)

CODE		CODE	
0608	Bankers Trust Co	0428	Prudential-Bache Securities
1544	Chemical Bank	3664	Goldman Sachs & Co
0528	Bank Of America N T & S A	0712	Bear, Stearns & Co Inc
4864	Kidder Peabody & Co Inc	5153	Lehman Brothers Kuhn Loeb
9564	Dean Witter Reynolds	7480	L F Rothschild, Unterberg & Towbin
6024	Morgan Guaranty Trust Co	7592	Salomon Brothers
0922	Blyth Eastman Paine Webber Inc	2266	Donaldson, Lufkin & Jenrette Sec Corp
7939	Shearson American Express, Inc	5104	Lazard Freres & Co
9280	Weeden & Co	2336	Drexel Burnham Lambert Inc

CA DEPT WTR RESOURCE STATE: California ISSUE DATE: 07-07-82 BOND NO: 034 CUSIP: 000000 TOTAL AMT: $ 200000

TYPE ISSUER: St. Elec,Util Auth S&P RATING: AA INT COST: 12.812 SPREAD: $ 20.61 BASIS: TIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 1 AV MAT: 23 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 9.75 10 YR - 11.00 15 YR - 12.00 20 YR - 12.50 AT LAST MAT 12.78 YRS TO LAST REOFFER 30

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 59430	20 Serial
Electric Power Plant	Utility Revenue Issue	$ 27030	23 Term
Electric Power Plant	Utility Revenue Issue	$ 113540	30 Term

UNDERWRITERS: (12)

CODE		CODE	
5848	Merrill Lynch-White Weld Cap Mkts Group	0922	Blyth Eastman Paine Webber Inc
8100	Smith Barney, Harris Upham	0428	Prudential-Bache Securities
9564	Dean Witter Reynolds	4448	E F Hutton & Co Inc
2336	Drexel Burnham Lambert Inc	4864	Kidder Peabody & Co Inc
7480	L F Rothschild, Unterberg & Towbin	7302	Refco Partners Inc.
2499	Ehrlich Bober & Co	7820	Seattle Northwest Securities Corp

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OREGON STATE: Oregon ISSUE DATE: 10-13-82 BOND NO: 004 CUSIP: 000000 TOTAL AMT: $ 200000

TYPE ISSUER: State S&P RATING: AA INT COST: 9.017 SPREAD: $ 12.00 BASIS: TIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A-1 SECOND BID: 9.056 POP 0 BIDS: 3 AV MAT: 18 YRS TO FIRST CALL: 15 at prem

REOFFER YIELD DATA:
1 YR - 5.50 5 YR 7.25 10 YR - 8.50 15 YR - 9.00 20 YR - 9.20 AT LAST MAT 9.25 YRS TO LAST REOFFER 30

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Veterans Aid	G.O.–Unlimited Tax	$ 98000	15 Serial
Veterans Aid	G.O.–Unlimited Tax	$ 35000	20 Term
Veterans Aid	G.O.–Unlimited Tax	$ 67000	30 Term

UNDERWRITERS: (08)

CODE		CODE	
7592	Salomon Brothers	0608	Bankers Trust Co
5848	Merrill Lynch-White Weld Cap Mkts Group	0528	Bank Of America N T & S A
6024	Morgan Guaranty Trust Co	2984	First National Bank Of Boston
0712	Bear, Stearns & Co Inc	9564	Dean Witter Reynolds

***Cross Reference 005

ALASKA STATE: Alaska ISSUE DATE: 10-20-82 BOND NO: 098 CUSIP: 000000 TOTAL AMT: $ 185000

TYPE ISSUER: State S&P RATING: AA INT COST: 7.728 SPREAD: $ 10.60 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 7.908 POP 0 BIDS: 2 AV MAT: 06 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.00 10 YR - 8.20 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 8.20 YRS TO LAST REOFFER 10

DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: G.O.–Unlimited Tax AMT: $ 185000 YR TO LAST MAT: 10 Serial

UNDERWRITERS: (08)

CODE		CODE	
6024	Morgan Guaranty Trust Co	7592	Salomon Brothers
0608	Bankers Trust Co	5848	Merrill Lynch-White Weld Cap Mkts Group
0528	Bank Of America N T & S A	2984	First National Bank Of Boston
0712	Bear, Stearns & Co Inc	5104	Lazard Freres & Co

CALIFORNIA STATE: California ISSUE DATE: 10-26-82 BOND NO: 131 CUSIP: 000000 TOTAL AMT: $ 180000

TYPE ISSUER: State S&P RATING: AA INT COST: 8.778 SPREAD: $ 13.00 BASIS: TIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 8.909 POP 0 BIDS: 2 AV MAT: 09 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 5.50 5 YR - 7.30 10 YR - 8.60 15 YR - 9.30 20 YR - 9.50 AT LAST MAT 9.50 YRS TO LAST REOFFER 20

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Correctional Institution	G.O.–Unlimited Tax	$ 100000	20 Serial
Water (Util. & Cons.)	G.O.–Unlimited Tax	$ 50000	20 Serial
Parks, Playgrds, Beaches	G.O.–Unlimited Tax	$ 30000	20 Serial

UNDERWRITERS: (21)

CODE		CODE	
0528	Bank Of America N T & S A	5848	Merrill Lynch-White Weld Cap Mkts Group
7592	Salomon Brothers	0922	Blyth Eastman Paine Webber Inc
9564	Dean Witter Reynolds	0608	Bankers Trust Co
4016	Harris Trust & Savings Bank	6512	Northern Trust Co
2992	First National Bank Of Chicago	4448	E F Hutton & Co Inc
5153	Lehman Brothers Kuhn Loeb	5104	Lazard Freres & Co
8100	Smith Barney, Harris Upham	0720	A G Becker & Co Inc
2336	Drexel Burnham Lambert Inc	1544	Chemical Bank
7939	Shearson American Express, Inc	7480	L F Rothschild, Unterberg & Towbin
6024	Morgan Guaranty Trust Co	0712	Bear, Stearns & Co Inc
2984	First National Bank Of Boston		

CALIFORNIA STATE: California ISSUE DATE: 03-09-82 BOND NO: 050 CUSIP: 000000 TOTAL AMT: $ 140000

TYPE ISSUER: State S&P RATING: AA INT COST: 10.309 SPREAD: $ 12.00 BASIS: TIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 10.310 POP 0 BIDS: 2 AV MAT: 08 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 7.50 5 YR - 9.25 10 YR - 10.25 15 YR - 11.00 20 YR - 0.00 AT LAST MAT 11.00 YRS TO LAST REOFFER 15
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Parks, Playgrds, Beaches	G.O.–Unlimited Tax	$ 70000	15 Serial
Water (Util. & Cons.)	G.O.–Unlimited Tax	$ 70000	15 Serial

UNDERWRITERS: (24)

CODE 0528	Bank Of America N T & S A	CODE 7592	Salomon Brothers
5848	Merrill Lynch-White Weld Cap Mkts Group	0922	Blyth Eastman Paine Webber Inc
9564	Dean Witter Reynolds	0608	Bankers Trust Co
9328	Wells Fargo Bank, N.A.	4016	Harris Trust & Savings Bank
6512	Northern Trust Co	2992	First National Bank Of Chicago
9280	Weeden & Co	4448	E F Hutton & Co Inc
5153	Lehman Brothers Kuhn Loeb	5104	Lazard Freres & Co
8100	Smith Barney, Harris Upham	4864	Kidder Peabody & Co Inc
0720	A G Becker & Co Inc	2336	Drexel Burnham Lambert Inc
1544	Chemical Bank	5472	Manufacturers Hanover Trust Co
7939	Shearson/American Express, Inc	2192	Dillon Read & Co Inc
0498	Bancnorthwest	7480	L F Rothschild, Unterberg & Towbin

CA DEPT WTR RESOURCE STATE: California ISSUE DATE: 11-16-82 BOND NO: 009 CUSIP: 000000 TOTAL AMT: $ 125000

TYPE ISSUER: St. Elec,Util Auth S&P RATING: AA INT COST: 10.163 SPREAD: $ .00 BASIS: TIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 10.170 POP 0 BIDS: 3 AV MAT: 22 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.50 10 YR - 8.60 15 YR - 9.50 20 YR - 9.80 AT LAST MAT 10.00 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Electric Power Plant	Utility Revenue Issue	$ 44775	20 Serial
Electric Power Plant	Utility Revenue Issue	$ 57855	28 Term
Electric Power Plant	Utility Revenue Issue	$ 22370	30 Term

UNDERWRITERS: (10)

CODE 0922	Blyth Eastman Paine Webber Inc	CODE 5848	Merrill Lynch-White Weld Cap Mkts Group
8100	Smith Barney, Harris Upham	0428	Prudential-Bache Securities
9564	Dean Witter Reynolds	4448	E F Hutton & Co Inc
2336	Drexel Burnham Lambert Inc	7480	L F Rothschild, Unterberg & Towbin
0608	Bankers Trust Co	7820	Seattle Northwest Securities Corp

***Cross Reference 132

WASHINGTON STATE: Washington ISSUE DATE: 01-27-82 BOND NO: 161 CUSIP: 000000 TOTAL AMT: $ 118795

TYPE ISSUER: State S&P RATING: AA INT COST: 13.345 SPREAD: $ 13.68 BASIS: NIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 13.511 POP 0 BIDS: 3 AV MAT: 13 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 8.50 5 YR - 10.75 10 YR - 12.25 15 YR - 0.00 20 YR - 13.70 AT LAST MAT 13.70 YRS TO LAST REOFFER 20
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Social Welfare Unclassif	G.O.–Unlimited Tax	$ 42000	20 Serial
Correctional Institution	G.O.–Unlimited Tax	$ 10000	20 Serial
Elem & Secondary Educ.	G.O.–Unlimited Tax	$ 6700	20 Serial
Sewer-Sanitation Distric	G.O.–Unlimited Tax	$ 30000	20 Serial
College, Univ, Higher Ed	G.O.–Unlimited Tax	$ 22660	20 Serial
Office Bldg,Court Hse Et	G.O.–Unlimited Tax	$ 7435	20 Serial

UNDERWRITERS: (11)

CODE 7592	Salomon Brothers	CODE 6024	Morgan Guaranty Trust Co
0712	Bear, Stearns & Co Inc	2266	Donaldson, Lufkin & Jenrette Sec Corp
2984	First National Bank Of Boston	2854	First Interstate Bank Of California
9280	Weeden & Co	5848	Merrill Lynch-White Weld Cap Mkts Group
1816	Continental Illinois National Bank	2992	First National Bank Of Chicago
0720	A G Becker & Co Inc		

***Cross Reference 230

SAN FRAN AIRPORT COM STATE: California ISSUE DATE: 10-13-82 BOND NO: 099 CUSIP: 000000 TOTAL AMT: $ 110000

TYPE ISSUER: Local Auth–Other S&P RATING: A INT COST: 8.996 SPREAD: $ .00 BASIS: TIC Insured None
TYPE OFFER: Comp, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 1 AV MAT: 23 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.50 10 YR - 8.30 15 YR - 8.75 20 YR - 9.00 AT LAST MAT 9.10 YRS TO LAST REOFFER 28
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Airports	Fee/User Charge Revenue	$ 25655	18 Serial
Airports	Fee/User Charge Revenue	$ 6810	20 Term
Airports	Fee/User Charge Revenue	$ 47005	28 Term
Airports	Fee/User Charge Revenue	$ 30530	31 Term

UNDERWRITERS: (08)

CODE 2832	First Boston Corp	CODE 2266	Donaldson, Lufkin & Jenrette Sec Corp
5153	Lehman Brothers Kuhn Loeb	5104	Lazard Freres & Co
4864	Kidder Peabody & Co Inc	2336	Drexel Burnham Lambert Inc
7939	Shearson American Express, Inc	7302	Refco Partners Inc.

WASHINGTON STATE: Washington ISSUE DATE: 09-29-82 BOND NO: 106 CUSIP: 000000 TOTAL AMT: $ 103553

TYPE ISSUER: State S&P RATING: AAA INT COST: 10.136 SPREAD: $ 15.00 BASIS: NIC Insured Mbia
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 10.219 POP 0 BIDS: 3 AV MAT: 14 YRS TO FIRST CALL: 14 at no prem

REOFFER YIELD DATA:
1 YR - 6.50 5 YR - 8.25 10 YR - 9.40 15 YR - 10.00 20 YR - 10.25 AT LAST MAT 10.25 YRS TO LAST REOFFER 20
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Correctional Institution	G.O.–Unlimited Tax	$ 30000	20 Serial
Clinics & Other Med. Fac	G.O.–Unlimited Tax	$ 34000	20 Serial
Sewer-Sanitation Distric	G.O.–Unlimited Tax	$ 10000	20 Serial
Water (Util. & Cons.)	G.O.–Unlimited Tax	$ 7500	20 Serial
Fire Stations & Equipmen	G.O.–Unlimited Tax	$ 5953	20 Serial
Hospitals	G.O.–Unlimited Tax	$ 5000	20 Serial
Classified, Not Listed	G.O.–Unlimited Tax	$ 1000	20 Serial

UNDERWRITERS: (12)

CODE 1536	Chase Manhattan Bank Na	CODE 7302	Refco Partners Inc.
1596	Citibank Na-Ny	2832	First Boston Corp
7228	Rainier National Bk, Seattle	3854	Goldman Sachs & Co
2336	Drexel Burnham Lambert Inc	0720	A G Becker & Co Inc
2854	First Interstate Bank Of California	4448	E F Hutton & Co Inc
1816	Continental Illinois National Bank	2992	First National Bank Of Chicago

TEN LARGEST NEGOTIATED ISSUES - PACIFIC

WASH PUB PWR SUP SYS STATE: Washington ISSUE DATE: 02-11-82 BOND NO: 196 CUSIP: 000000 TOTAL AMT: $ 850000

TYPE ISSUER: St. Elec,Util Auth S&P RATING: AAA INT COST: 14.790 SPREAD: $ 27.98 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 10.00 10 YR - 12.50 15 YR - 0.00 20 YR - 14.50 AT LAST MAT 14.85 YRS TO LAST REOFFER 36
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Electric Power Plant	Utility Revenue Issue	$ 68745	14 Serial
Electric Power Plant	Utility Revenue Issue	$ 112755	20 Term
Electric Power Plant	Utility Revenue Issue	$ 215000	30 Term
Electric Power Plant	Utility Revenue Issue	$ 305000	35 Term
Electric Power Plant	Utility Revenue Issue	$ 148500	36 Term

UNDERWRITERS: (20)

CODE		CODE	
7592	Salomon Brothers	3664	Goldman Sachs & Co
5848	Merrill Lynch-White Weld Cap Mkts Group	8100	Smith Barney, Harris Upham
0922	Blyth Eastman Paine Webber Inc	0528	Bank Of America N T & S A
0712	Bear, Stearns & Co Inc	1816	Continental Illinois National Bank
2266	Donaldson, Lufkin & Jenrette Sec Corp	2832	First Boston Corp
4448	E F Hutton & Co Inc	4864	Kidder Peabody & Co Inc
5153	Lehman Brothers Kuhn Loeb	6024	Morgan Guaranty Trust Co
6560	John Nuveen & Co	7939	Shearson American Express, Inc
2000	Dain Bosworth Inc	3328	Foster & Marshall / American Express
7408	Robinson Humphrey / Amer Ex Inc	7820	Seattle Northwest Securities Corp

WASH PUB PWR SUP SYS STATE: Washington ISSUE DATE: 05-21-82 BOND NO: 451 CUSIP: 000000 TOTAL AMT: $ 680000

TYPE ISSUER: St. Elec,Util Auth S&P RATING: AAA INT COST: 13.903 SPREAD: $ 24.12 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 26 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 9.75 10 YR - 12.25 15 YR - 0.00 20 YR - 13.50 AT LAST MAT 13.94 YRS TO LAST REOFFER 36
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Electric Power Plant	Utility Revenue Issue	$ 48595	14 Serial
Electric Power Plant	Utility Revenue Issue	$ 71840	20 Term
Electric Power Plant	Utility Revenue Issue	$ 278640	30 Term
Electric Power Plant	Utility Revenue Issue	$ 280925	36 Term

UNDERWRITERS: (19)

CODE		CODE	
3664	Goldman Sachs & Co	5848	Merrill Lynch-White Weld Cap Mkts Group
7592	Salomon Brothers	8100	Smith Barney, Harris Upham
0922	Blyth Eastman Paine Webber Inc	0528	Bank Of America N T & S A
0712	Bear, Stearns & Co Inc	1816	Continental Illinois National Bank
2266	Donaldson, Lufkin & Jenrette Sec Corp	2832	First Boston Corp
4448	E F Hutton & Co Inc	4864	Kidder Peabody & Co Inc
5153	Lehman Brothers Kuhn Loeb	6024	Morgan Guaranty Trust Co
6560	John Nuveen & Co	7939	Shearson American Express, Inc
2000	Dain Bosworth Inc	7408	Robinson Humphrey / Amer Ex Inc
7820	Seattle Northwest Securities Corp		

SO CALIF PUB PWR AUT STATE: California ISSUE DATE: 08-13-82 BOND NO: 602 CUSIP: 000000 TOTAL AMT: $ 350000

TYPE ISSUER: St. Elec,Util Auth S&P RATING: A + INT COST: 12.038 SPREAD: $ 23.15 BASIS: TIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 10.40 15 YR - 0.00 20 YR - 12.13 AT LAST MAT 11.40 YRS TO LAST REOFFER 35
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Electric Power Plant	Utility Revenue Issue	$ 26325	15 Serial
Electric Power Plant	Utility Revenue Issue	$ 28690	20 Term
Electric Power Plant	Utility Revenue Issue	$ 180000	32 Term
Electric Power Plant	Utility Revenue Issue	$ 114985	35 Term

UNDERWRITERS: (06)

CODE		CODE	
9564	Dean Witter Reynolds	0922	Blyth Eastman Paine Webber Inc
2832	First Boston Corp	4448	E F Hutton & Co Inc
7592	Salomon Brothers	8520	Sutro & Co Incorporated

SNOHOMISH CO PUD #1 STATE: Washington ISSUE DATE: 03-18-82 BOND NO: 225 CUSIP: 000000 TOTAL AMT: $ 215000

TYPE ISSUER: Special District S&P RATING: AAA INT COST: 10.040 SPREAD: $ 13.95 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: Aaa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 9.50 YRS TO LAST REOFFER 03
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Electric Power Plant	Utility Revenue Issue	$ 215000	03 Term

UNDERWRITERS: (04)

CODE		CODE	
2832	First Boston Corp	4864	Kidder Peabody & Co Inc
3328	Foster & Marshall / American Express	7820	Seattle Northwest Securities Corp

CALIFORNIA HFA STATE: California ISSUE DATE: 10-14-82 BOND NO: 192 CUSIP: 000000 TOTAL AMT: $ 212000

TYPE ISSUER: State H. F. A. S&P RATING: A + INT COST: 10.255 SPREAD: $ 22.39 BASIS: NIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.75 10 YR - 9.25 15 YR - 0.00 20 YR - 10.00 AT LAST MAT 10.25 YRS TO LAST REOFFER 32
DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Single - Family Housing	Lessee Revenue	$ 35175	14 Serial
Single - Family Housing	Lessee Revenue	$ 41820	20 Term
Single - Family Housing	Lessee Revenue	$ 135005	32 Term

UNDERWRITERS: (09)

CODE		CODE	
5848	Merrill Lynch-White Weld Cap Mkts Group	7939	Shearson American Express, Inc
0922	Blyth Eastman Paine Webber Inc	1912	Crocker Bank
7592	Salomon Brothers	0528	Bank Of America N T & S A
0712	Bear, Stearns & Co Inc	4448	E F Hutton & Co Inc
6024	Morgan Guaranty Trust Co		

SO CALIF PUB PWR AUT STATE: California ISSUE DATE: 11-12-82 BOND NO: 449 CUSIP: 000000 TOTAL AMT: $ 150000

TYPE ISSUER: St. Elec,Util Auth S&P RATING: A+ INT COST: 10.523 SPREAD: $ 24.20 BASIS: TIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 9.00 15 YR - 9.90 20 YR - 0.00 AT LAST MAT 10.00 YRS TO LAST REOFFER 35

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 16920	16 Serial
Electric Power Plant	Utility Revenue Issue	$ 8455	19 Term
Electric Power Plant	Utility Revenue Issue	$ 97100	33 Term
Electric Power Plant	Utility Revenue Issue	$ 27525	35 Term

UNDERWRITERS: (06)
CODE 9564 Dean Witter Reynolds
2832 First Boston Corp
7592 Salomon Brothers
CODE 0922 Blyth Eastman Paine Webber Inc
4448 E F Hutton & Co Inc
8520 Sutro & Co Incorporated

CALIF STDNT LN FN CP STATE: California ISSUE DATE: 09-01-82 BOND NO: 209 CUSIP: 000000 TOTAL AMT: $ 125000

TYPE ISSUER: State Hlth,Hosp,Efa S&P RATING: N.R. INT COST: 0.000 SPREAD: $ 10.00 BASIS: UNKNOWN Insured None
TYPE OFFER: Neg, Unknown MOODY RATING: N.R. SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 01 at no prem

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Student Loans	Lessee Revenue	$ 125000	15 Serial

UNDERWRITERS: (01)
CODE 0608 Bankers Trust Co

OREGON (ZC) STATE: Oregon ISSUE DATE: 09-24-82 BOND NO: 341 CUSIP: 000000 TOTAL AMT: $ 125000

TYPE ISSUER: State S&P RATING: A+ INT COST: 11.200 SPREAD: $ 21.25 BASIS: TIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 8.50 10 YR - 10.10 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 11.37 YRS TO LAST REOFFER 32

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 24195	13 Serial
Single - Family Housing	Lessee Revenue	$ 62360	23 Term
Single - Family Housing	Lessee Revenue	$ 35340	26 Term
Single - Family Housing	Lessee Revenue	$ 3105	32 Term

UNDERWRITERS: (06)
CODE 0922 Blyth Eastman Paine Webber Inc
7592 Salomon Brothers
3328 Foster & Marshall / American Express
CODE 5848 Merrill Lynch-White Weld Cap Mkts Group
9564 Dean Witter Reynolds
4864 Kidder Peabody & Co Inc

WASHINGTON STATE: Washington ISSUE DATE: 06-08-82 BOND NO: 284 CUSIP: 000000 TOTAL AMT: $ 118800

TYPE ISSUER: State S&P RATING: AA INT COST: 11.990 SPREAD: $ 18.13 BASIS: TIC Insured None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 8.75 5 YR - 10.75 10 YR - 11.80 15 YR - 12.00 20 YR - 11.20 AT LAST MAT 11.20 YRS TO LAST REOFFER 20

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Various Purpose, Unknown	G.O.–Unlimited Tax	$ 118800	20 Serial

UNDERWRITERS: (09)
CODE 1596 Citibank Na-Ny
7592 Salomon Brothers
6024 Morgan Guaranty Trust Co
7816 Seattle First National Bank
7820 Seattle Northwest Securities Corp
CODE 4864 Kidder Peabody & Co Inc
5848 Merrill Lynch-White Weld Cap Mkts Group
7228 Rainier National Bk. Seattle
3328 Foster & Marshall / American Express

ALASKA PWR AU (FR) STATE: Alaska ISSUE DATE: 06-18-82 BOND NO: 502 CUSIP: 000000 TOTAL AMT: $ 115000

TYPE ISSUER: St. Elec,Util Auth S&P RATING: N.R. INT COST: 0.000 SPREAD: $ .00 BASIS: UNKNOWN Insured None
TYPE OFFER: Neg, Not Reof MOODY RATING: N.R. SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 01 at no prem

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 115000	03 Term

UNDERWRITERS: (02)
CODE 6560 John Nuveen & Co
CODE 0608 Bankers Trust Co

VI. HISTORICAL SERIES

Long-Term volume by type of security (000's omitted)

	ALL	GENERAL OBLIGATION	REVENUE
1966	11,078,506	6,802,004	4,276,502
1967	14,405,352	8,944,606	5,460,746
1968	16,319,507	9,275,329	7,044,178
1969	11,702,028	7,735,674	3,966,354
1970	18,082,509	11,851,771	6,230,738
1971	24,929,063	15,218,492	9,710,571
1972	23,692,402	13,329,018	10,363,384
1973	23,821,477	12,169,799	11,651,678
1974	23,584,809	13,126,341	10,458,468
1975	30,659,442	15,974,335	14,685,087
1976	35,415,683	18,200,098	17,215,585
1977	46,705,886	18,118,339	28,587,547
1978	48,189,731	17,789,591	30,400,140
1979	43,308,907	12,090,955	31,217,952
1980	48,367,802	14,102,312	34,265,490
1981	47,724,616	12,392,648	35,331,968
1982	78,298,226	21,046,242	57,251,984

Long-Term volume by type of offering (000's omitted)

	ALL	COMPETITIVE	NEGOTIATED	PRIVATELY PLACED	OTHER
1966	11,078,506	9,458,567	1,619,939	...	...
1967	14,405,352	11,863,050	2,500,812	41,490	...
1968	16,319,507	12,746,017	3,521,506	51,984	...
1969	11,702,028	9,911,583	1,776,160	14,285	...
1970	18,082,509	15,020,273	3,018,361	43,875	...
1971	24,929,063	20,400,433	4,486,185	42,445	...
1972	23,692,402	17,905,233	5,735,399	51,770	...
1973	23,821,477	17,038,926	6,714,726	67,825	...
1974	23,584,809	16,555,764	6,939,043	90,002	...
1975	30,659,442	19,450,658	10,604,698	534,305	...
1976	35,415,683	20,482,781	12,922,765	1,691,177	318,960
1977	46,705,886	23,285,838	21,237,348	1,662,968	519,732
1978	48,189,731	21,326,435	24,291,258	2,395,377	176,661
1979	43,308,907	18,555,214	23,097,141	1,510,256	146,296
1980	48,367,802	19,495,429	27,793,546	899,730	179,097
1981	47,724,616	16,348,483	29,270,678	1,976,588	92,867
1982	78,298,226	24,268,891	53,301,024	655,024	73,287

...Data not available

Percent distribution of long-term volume by size and type of issue 1968—82

Ranges of Issue Size (in thousands)	1968		1969		1970		1971		1972		1973		1974	
	% of total vol *	# of issues	% of total vol *	# of issues	% of total vol *	# of issues	% of total vol *	# of issues	% of total vol *	# of issues	% of total vol *	# of issues	% of total vol *	# of issues
All Issues														
0-1,000	7.6	3321	7.5	2368	5.0	2262	4.3	2551	4.2	2451	3.9	2170	3.6	1960
1,001-5,000	23.6	1636	21.1	1048	18.8	1419	17.0	1752	16.3	1556	16.9	1618	15.6	1465
5,001-25,000	26.6	414	28.8	323	29.9	501	28.0	647	27.6	615	30.5	678	26.8	607
25,001-100,000	34.3	107	33.2	77	40.1	146	36.3	173	33.6	165	30.8	162	31.7	151
greater than 100,000	7.9	9	9.3	8	6.2	7	14.4	20	18.3	27	17.9	27	22.4	31
Total	100.0	5487	100.0	3824	100.0	4335	100.0	5143	100.0	4814	100.0	4655	100.0	4214
General Obligation														
0-1,000	10.8	2808	9.5	2056	6.3	1952	5.6	2150	6.2	2089	5.8	2170	4.9	1622
1,001-5,000	28.2	1147	22.0	749	21.5	1080	19.2	1252	18.4	1028	19.6	1019	18.4	994
5,001-25,000	27.7	243	25.9	198	27.7	321	25.0	369	24.1	308	26.8	315	23.4	318
25,001-100,000	28.4	50	34.0	51	38.2	88	35.7	96	37.1	94	27.6	71	29.8	74
greater than 100,000	4.9	4	8.7	5	6.3	4	14.5	10	14.3	12	30.2	14	23.5	15
Total	100.0	4252	100.0	3059	100.0	3445	100.0	3877	100.0	3531	100.0	3589	100.0	3023
Revenue Bonds														
0-1,000	3.4	513	3.8	312	2.4	310	2.2	410	1.8	362	1.9	415	1.9	338
1,001-5,000	17.6	489	19.5	299	13.8	339	13.6	500	13.6	528	14.1	599	12.1	471
5,001-25,000	25.1	171	34.6	125	33.9	180	23.6	278	32.2	307	34.3	363	31.1	289
25,001-100,000	42.1	57	31.5	26	43.8	58	37.3	77	29.1	71	34.2	91	34.0	77
greater than 100,000	11.9	5	10.5	3	6.1	3	14.4	10	23.4	15	15.5	13	20.9	16
Total	100.0	1235	100.0	765	100.0	890	100.0	1275	100.0	1283	100.0	1481	100.0	1191

*Figures in this column represent the percent of the total dollar volume

Percent distribution of long-term volume by size and type of issue 1968—82

Ranges of Issue Size (in thousands)	1975 % of total vol.*	1975 # of issues	1976 % of total vol.*	1976 # of issues	1977 % of total vol.*	1977 # of issues	1978 % of total vol.*	1978 # of issues	1979 % of total vol.*	1979 # of issues	1980 % of total vol.	1980 # of issues	1981 % of total vol.*	1981 #of issues	1982 % of total vol.*	1982 # of issues
All Issues																
0-1,000	2.9	1936	2.6	1826	2.0	2040	2.1	2229	1.9	2004	1.71	2012	1.28	1413	1.1	1753
1,001-5,000	13.9	1715	12.8	1829	10.3	1896	10.4	2015	10.8	2031	10.09	2064	9.41	1907	7.9	2486
5,001-25,000	28.1	778	30.3	965	23.9	1005	24.4	1043	22.2	932	23.17	1056	21.48	952	22.4	1602
25,001-100,000	36.8	233	34.3	256	34.9	345	35.1	338	37.6	332	35.80	363	35.57	363	36.6	601
greater than 100,000	18.4	27	20.1	44	28.9	72	28.0	70	27.5	82	29.23	94	32.26	99	31.9	153
Total	100.0	4689	100.0	4920	100.0	5358	100.0	5695	100.0	5381	100.0	5589	100.00	4734	100.0	6595
General Obligation																
0-1,000	4.2	1601	3.6	1430	3.7	1565	3.7	1595	4.6	1407	3.81	1426	3.13	937	2.4	1132
1,001-5,000	17.5	1164	15.9	1205	16.5	1288	16.2	1198	20.1	1095	17.01	1036	15.83	879	15.0	1316
5,001-25,000	25.2	396	28.3	502	24.4	428	24.3	419	26.9	350	26.24	382	25.17	310	28.1	571
25,001-100,000	26.4	109	27.7	100	29.3	110	28.1	99	25.8	65	25.04	71	28.95	71	26.7	113
greater than 100,000	16.7	16	24.5	14	6.2	30	27.8	25	22.6	19	27.90	25	26.92	24	27.8	41
Total	100.0	3286	100.0	3251	100.0	3421	100.0	3336	100.0	2936	100.0	2940	100.00	2221	100.0	3173
Revenue Bonds																
0-1,000	1.4	335	1.5	396	1.0	475	1.2	634	.9	597	.8	586	.65	476	0.6	621
1,001-5,000	9.9	551	9.5	624	6.3	668	7.0	817	7.1	936	7.29	1028	7.15	1028	5.4	1170
5,001-25,000	31.3	382	32.3	463	23.6	577	24.4	624	20.4	582	21.91	674	20.17	642	20.3	1031
25,001-100,000	37.3	124	41.3	156	38.5	235	39.3	239	42.2	267	40.22	292	37.89	292	40.2	488
greater than 100,000	20.1	11	15.4	14	30.6	42	28.1	45	29.4	63	29.78	69	34.14	75	33.4	112
Total	100.0	1403	100.0	1653	100.0	1997	100.0	2359	100.0	2445	100.0	2649	100.00	2513	100.0	3422

*Figures in this column represent the percent of the total dollar volume

New issue reoffering yields yearly average—Moody's AA, AA-1 rated bonds

MATURITY	5 YEARS			10 YEARS			15 YEARS		
TYPE OF SECURITY YEAR	All Issues	General Obligation	Revenue	All Issues	General Obligation	Revenue	All Issues	General Obligation	Revenue
1966	3.61	3.57	3.77	3.66	3.62	3.85	3.72	3.67	3.93
1967	3.44	3.41	3.55	3.65	3.61	3.79	3.78	3.74	3.94
1968	3.78	3.76	3.87	4.02	4.00	4.14	4.22	4.19	4.35
1969	4.95	4.94	4.95	5.19	5.18	5.26	5.39	5.37	5.51
1970	4.75	4.74	4.80	5.29	5.28	5.32	5.86	5.83	5.95
1971	3.70	3.70	3.68	4.37	4.36	4.38	4.93	4.93	4.90
1972	3.72	3.71	3.76	4.30	4.29	4.34	4.83	4.82	4.87
1973	4.29	4.28	4.34	4.53	4.52	4.59	4.86	4.85	4.92
1974	5.01	4.96	5.28	5.31	5.23	5.68	5.69	5.61	6.10
1975	5.03	4.93	5.42	5.76	5.63	6.23	6.37	6.22	6.84
1976	4.48	4.41	4.67	5.21	5.11	5.46	5.76	5.65	5.99
1977	4.05	4.03	4.12	4.60	4.56	4.72	5.04	5.00	5.13
1978	4.81	4.76	4.96	5.12	5.05	5.32	5.46	5.36	5.68
1979	5.51	5.45	5.58	5.65	5.56	5.76	5.92	5.80	6.07
1980	6.76	6.31	6.95	7.22	6.85	7.36	7.67	7.32	7.81
1981	9.06	8.83	9.27	10.05	9.73	10.33	10.74	10.46	10.98
1982	8.94	8.49	9.10	10.27	9.68	10.49	10.92	10.49	11.08

Note:
"All issues" calculated by weighting G O and Revenue figures by the relative % of number of total issues